

Aurobindo to join hands with Tergene

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Aurobindo Pharma will form a joint venture (JV) with the Hyderabad-based Tergene Biotech for developing pneumococcal conjugate vaccine (PCV).

"The Board of Directors has approved the proposal for setting up a joint venture with Tergene Biotech" said Aurobindo Pharma in a BSE filing.

Tergene is currently working on development of the PCV through use of novel vaccine technology compressing time and cost, thereby making such vaccine available at an affordable cost.

Aurobindo will hold a majority stake in the JV and will fund the product development in a phased manner spanning over three years. The financial terms are subject to entering into definitive agreements.