

Strides acquire 3 brands from Moberg Pharma for \$10 Mn

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Strides Shasun today announced that its wholly-owned subsidiary Strides Pharma Inc. has entered into an agreement with Moberg Pharma, Sweden, and its affiliates to acquire Jointflex, Fergon and Vanquish brands for a total consideration of \$10 million plus inventory value at closing.

The transaction adds \$ 6.1 million of revenues and delivers above company EBITDA margins.

Recent acquisitions has enabled Strides Shasun build an emerging OTC franchise both in its regulated and emerging markets.

The announced acquisition strengthens Strides Shasun's strategy to build a global OTC franchise.

The OTC portfolio now includes market leading Chemists Own umbrella brand in Australia and Nuprin in the US, acquired by erstwhile Shasun from Scolr Pharma, US.

Nuprin has the global rights to the first Ibuprofen 12-hour Extended-Release (ER) tablets, as well as the associated Controlled Delivery Technology (CDT).

The company has also filed ANDA's that will further enhance the OTC portfolio in the US.

The Moberg brands that are currently marketed in USA, Australia and Middle-East will further strengthen the OTC business.

The OTC business has now reached a critical size and is showing promise to become an important part of the overall growth strategy.