

## Pfizer India to acquire AstraZeneca's Nexium for Rs 750mn

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**The brand acquisition will support Pfizer India's strategy to boost its coverage and equity in the Gastrointestinal therapy area**



Pfizer Limited (India) informed the stock exchange that it has entered into an agreement with AstraZeneca AB, Sweden, to acquire the brand "Nexium" in India for a value of INR 750mn. The transaction is subject to completion of requisite clearances.

Nexium was launched in India in the year 2006 and has developed strong equity with prescribers as a leading, high quality product in the Anti-Peptic Ulcerant space. Nexium, with the active ingredient Esomeprazole belongs to a class of pharmaceutical preparations called 'Proton Pump Inhibitors' (PPI) which are used effectively for reducing the acid secretion in the stomach. It is widely prescribed for the treatment of conditions across the Acid Peptic Disorders (APD) spectrum.

"The Nexium acquisition is aligned with our stated ambition of portfolio expansion through organic and inorganic growth in our focus therapy areas. With this acquisition, we will accelerate our growth and strengthen our leadership position in the Gastrointestinal (GI) therapy area." said Mr. S. Sridhar, Managing Director, Pfizer Ltd.

With leading brands such as Gelusil & Mucaine, Pfizer Limited has been a trusted provider for strong and effective solutions in the Antacid space for over 30 years. The company is uniquely well placed to grow the Nexium brand further through its existing reach, coverage and equity in the GI therapy area.