

Aspen buys rights to market thrombolytic drugs in China

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Aspen Pharmacare has added China to the countries where it owns the rights to two thrombolytic medications.

It has also cancelled a sub-Saharan Africa collaboration agreement with the UK group GlaxoSmithKline.

The deal, first announced on September 12, appears to be an exchange valued at £45m.

This was the option amount agreed to include China when Aspen acquired the rights to Fraxiparine and Arixtr in most countries in 2014.



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GlaxoSmithKline, in turn, has paid Aspen £45m to cancel its sub-Saharan Africa collaboration agreement with subsidiary, Pharmacare.

Aspen said on Tuesday it "is pleased to announce that these transactions completed on December 31".

In the September statement, Aspen said the sub-Saharan Africa collaboration generated about R2,1bn in revenue during its 2015 financial year.

Ending the collaboration "would enable GlaxoSmithKline to focus on its recently communicated strategic initiatives in Africa".

"Aspen is retaining its existing African operations in Kenya, Tanzania, Nigeria, Ghana and Uganda, and will also continue its exports into approximately 15 other African countries. In addition, Aspen will continue to seek other opportunities in the region should they fit with its strategic goals," it said in September.

Source: BDpro via I-Net Bridge

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