

# South Africa's Aspen Pharmacare to buy Sandoz's China business

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Aspen Pharmacare will buy the Chinese business of Swiss group Sandoz, including commercialisation rights and intellectual property for some established products and those in the pipeline, for up to €92.6m (\$100.6m), the South African company said on Monday, 4 December.



Source: Stephen Saad, group chief executive at Aspen Pharmacare.

Aspen Global Incorporated, a subsidiary of Aspen, will also dispose of the commercialisation rights and related intellectual property for four anaesthetic products currently sold by Aspen in the European Economic Area to Sandoz.

The portfolio of established products currently commercialised by Sandoz and part of the deal include Sandostatin, Aclasta and Voriconazole.

Aspen said it will pay up to €92.6m, with €18.5m contingent upon the sales performance of the pipeline of products to be launched by Sandoz in the short to medium term.

For the disposal, it will receive up to €55.5m, with €9.3m contingent on the sales performance of its anaesthetic products, namely Nimbex, Tracrium, Carbocaine and Naropin.

The pharma giant will fund the net upfront cash from existing debt facilities, it said.

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