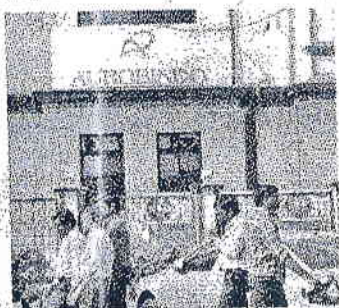


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Aurobindo to build pharmaceutical factory in Saudi Arabia



DUBAI: Indian pharmaceuticals manufacturer Aurobindo has become the latest global conglomerate to launch its factory in Saudi Arabia.

The company's investment arm has leased a site in Phase one of the King Abdullah Economic City's (KAEC) Industrial Valley to build its first manufacturing facility in Saudi Arabia to produce oral tablets and capsules. The deal is part of the joint effort by KAEC and the National Industrial Clusters Development Programme, with pharmaceuticals being one of six major industries targeted by the drive.

"This partnership is yet another indicator that KAEC is moving forward with its strategic goals and future vision," said Fahd Al-Rasheed, MD and CEO of KAEC. "(KAEC) has been extremely successful in attracting the capital investment of local and international companies that know that KAEC is

the ideal place to invest in across the region, thanks to a superior quality of life and world-class public services," he said.

Aurobindo has more than 20 manufacturing facilities with several partnerships in India, Europe, the US, and Brazil. The company intends to invest in a phased plan, starting with the production of medicines to treat chronic diseases. "The decision to base our company's regional operations in Saudi Arabia came in response to the rising demand for our products in the (Arabian) Gulf," said Madan Mohan Reddy, Director of Aurobindo Pharma.

"Marking our entry into the Saudi market, the new factory in the Industrial Valley will be a major turning point for our company," he said. Khalid Al Salem, President of the National Industrial Clusters Development Programme, praised the joint efforts the two sides had made to make the agreement happen. "The fact that we were able to attract this deal at this particular time, attests to the very strength of the Saudi economy. Our national economy's ability to attract even more global investors will facilitate the transfer of technology and get young Saudi men and women into high-quality, skilled jobs," he said.

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