

Sun Pharma Buys US Injectables Co

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Sun Pharmaceutical Industries, the nation's largest drug maker, on Friday announced the acquisition of US-based injectable-product manufacturing and services company Pharmalucence.

Sun Pharma didn't disclose any financial terms. It said the acquired company has strong

research and development capabilities. This acquisition comes months after Sun Pharma announced a deal to buy Ranbaxy Laboratories from Japan's Daiichi Sankyo for \$3.2 billion in shares.

Sun Pharma reported \$2.7 billion in revenue for fiscal 2014, with the US contributing \$1.6 billion of that. It is known to manufacture drugs in areas of neurology and

dermatology among others.

On its website, Pharmalucence said it has a team of more than 100 professionals and a 70,000-sq-ft research facility. It provides contract and private-label formulation development and manufacturing services. On Wednesday Sun Pharma's shares closed 0.7% higher at ₹743.65 on the BSE, compared with a 1.3% gain the benchmark Sensex.

TS, NIC
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18.7.14

Company