

Cipla to invest £100m in UK as part of expansion

Firm will provide research, clinical trials to grow globally

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PHARMA major Cipla will invest up to £100 million (nearly Rs 1,030 crore) in UK over next few years for launch and development of new drugs as part of its global footprint expansion plans.

The company will provide high quality affordable medicines to British national health service (NHS).

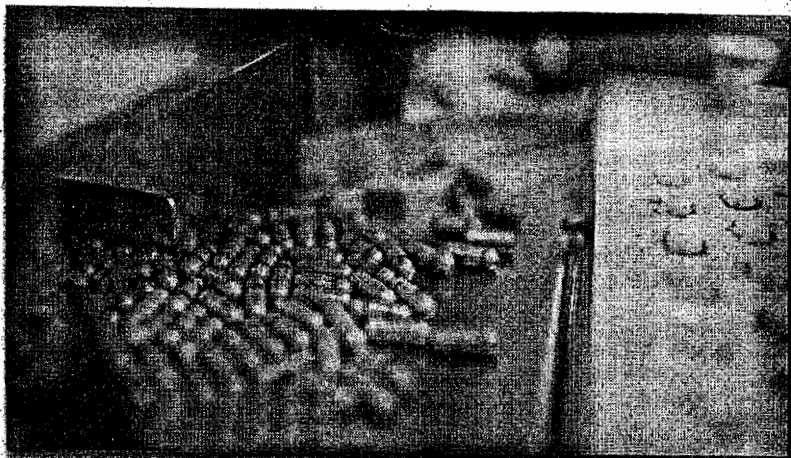
"I am happy to be able to announce that Indian pharmaceutical company Cipla will invest up to GBP 100 million in the UK", a company statement said quoting UK chancellor of the exchequer George Osborne.

He further added the investment will fund the launch of a range of drugs in the areas of respiratory, oncology and antiretroviral segments.

This will include research and development, clinical trials and further expansion internationally and in the UK.

Commenting on the development, Cipla board member and global chief financial officer Rajesh Garg said: "We are very pleased to be making this investment in the UK. We were impressed with the pro-active support and engagement that the UK government and its various ministries showed in attracting Cipla to choose the UK as a key hub in our global footprint".

The Mumbai based company has portfolio of over 2,000 products in 65 therapeutic categories.



HIGHER PROFILE: The Mumbai based company has portfolio of over 2,000 products in 65 therapeutic categories. It is expected to provide high quality affordable medicines to NHS

Shares of Cipla on Monday closed at Rs 449.30 per scrip on BSE, up 0.31 per cent from its previous close.

South Africa has awarded Cipla Medpro a 345 million rand (\$32.6 million) share in the national respiratory tender as Africa's most advanced economy seeks to cut high asthma mortality rates, the company said in June.

The contract will run from the beginning of next month to 30 April 2017, said South Africa's third largest pharmaceutical company in a statement.

South Africa has the world's fourth highest asthma death rate among 5-35 year olds, with thousands dying each year from a disease which causes shortness of breathe, wheezing and coughing, according to the global initiative for Asthma,

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The contract runs from the beginning of next month to April 30, 2017 and will see South Africa's third largest pharmaceutical company providing asthma medication.

Cipla is a pharmaceutical company based in Mumbai, India. Cipla makes drugs to treat car-

diovascular disease, arthritis, diabetes, weight control, depression and many other health conditions. On 31 March 2013, its market capitalisation was \$5.6 billion, making it India's 41st largest publicly traded company by market value.

Cipla manufactures a range of pharmaceutical and personal care products. The company offers active pharmaceutical ingredients (APIs); and formulations in therapeutic areas, such as allergy, analgesic, anti malarial, anti-infectives, cardiology, dermatology and cosmetics, diabetology, gastroenterology, HIV-AIDS, hormones and steroids, iron chelators, musculoskeletal, neuropsychiatry, nutritional and ophthalmic products, oncology, respiratory, urology, and women's health in various dosage forms.

Company