

**CORPORATE**

## Glenmark gets \$4 mn from Forest Lab

**New Delhi:** Glenmark Pharmaceuticals Ltd has received \$4 million as research fee from **Forest Laboratories Inc.** for drug development, taking the total amount received from the US-based firm to \$15 million so far, the company said on Tuesday.

The company through its Swiss unit has received \$4 million as research fee payment from Forest Laboratories for the development of novel mPGES-1 inhibitors to treat chronic inflammatory conditions, including pain, it said. This collaborative agreement between the two companies was inked in 2012. Under the terms of the agreement signed in FY13, Forest made a \$6 million upfront payment and also provided an additional \$3 million to support the next phase of work, Glenmark Pharmaceuticals said in a statement.

In September 2013, Glenmark received an additional amount of \$2 million as research fee payment from Forest Laboratories. "Hence, the total amount received by Glenmark from Forest Laboratories Inc towards its novel mPEGS-1 inhibitors programme is \$15 million," the company said. **PTI**

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