

India

## Ranbaxy Buys Russian Generic Drugs Maker Akrikhin for \$110 million

**R**anbaxy Laboratories Ltd, India's largest pharmaceutical company by sales, finalized its negotiations to acquire Russian generic drugs maker Akrikhin for an anticipated US\$110 million.

Ranbaxy has been scouting the Canadian market as well in a bid to strengthen its global footprint. In the US\$5 billion Russian drug market, growing at roughly 8 per cent; Moscow-based Akrikhin is one of the top five pharma companies, with over 140 products in its portfolio.

Besides getting a foothold in the Russian market — which accounted for US\$33 million in sales for Ranbaxy in 2005 — the Indian company stands to gain from Akrikhin's drug supplies to the Russian government. This accounts for 20 per cent of Akrikhin's turnover.

As for Canada, Ranbaxy is still scanning a few potential acquisition targets in its US\$20 billion market, and is yet to zero in on any one company. Ranbaxy had commenced operations in Canada last year with a wholly owned subsidiary.

### About Ranbaxy Laboratories Limited

Ranbaxy Laboratories Limited, India's largest pharmaceutical company, headquartered in India, is an integrated, research based, international pharmaceutical company, producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. It is ranked amongst the top ten generic companies worldwide.

Ranbaxy's continued focus on R&D has resulted in several approvals in developed markets and significant progress in New Drug Discovery Research. The company's foray into Novel Drug Delivery Systems has led to proprietary "platform technologies," resulting in a number of products under development. Ranbaxy is among the few Indian pharmaceutical companies in India to recognize the importance of Research & Development (R&D) and invest early in it. The first basic research activity was initiated way back in the year 1973. The company is serving its customers in over 125 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 49 countries and manufacturing operations in eight countries. 🌐



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