

VRL/SEC/EXCHANGE

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<p>National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM</p>	<p>BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953</p>
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Sub.: Press Release- VENUS REMEDIES BAGS APPROVAL TO MARKET MEROPENEM, ITS BLOCKBUSTER GENERIC DRUG, IN SPAIN

Dear Sir/ Madam,

Kindly find enclosed herewith is a press release being issued by the Company on the captioned subject.

Kindly take the above information on your record.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED


Neha
(Company Secretary)

VENUS REMEDIES LIMITED

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PRESS RELEASE

VENUS REMEDIES BAGS APPROVAL TO MARKET MEROPENEM, ITS BLOCKBUSTER GENERIC DRUG, IN SPAIN

- The company expects to capture a 10 per cent share in Spain's \$6.34 million meropenem market and consolidate its position in other European countries.
- Venus Remedies has been the largest exporter of meropenem from India in the last three years.
- Riding on the upcoming marketing approvals for meropenem across Europe, its German subsidiary, Venus Pharma GmbH, is poised to achieve a significant increase in turnover in coming quarters.

Chandigarh, June 22, 2023: Venus Remedies Limited, a leading research-based global pharmaceutical company, has achieved yet another landmark by securing marketing authorisation from Spain for meropenem, its highest selling generic product. The company, which has got this approval through its German subsidiary Venus Pharma GmbH for 500mg, 1g and 2g injections of this last-recourse antibiotic, happens to be the largest exporter of meropenem from India in the last three years.

"With plans to launch the product in December this year, we will be able to capture a 10 per cent share in the \$6.34 million meropenem market of Spain. The marketing approval for this critically important antibiotic has once again proved the company's world-class manufacturing capabilities and its expertise in developing high-quality products. It will help us strengthen our position in the European market as well," said Saransh Chaudhary, President, Global Critical Care, Venus Remedies.

A broad-spectrum antibiotic of the carbapenem class used in intensive care units of hospitals as a last resort for the treatment of life-threatening infections, product meropenem contributes to 40 per cent of the company's total sales. The market size for this product in Europe is about \$70.34 million. Venus Remedies has successfully launched this drug in major European markets under its own brand name and through strategic alliance partners by way of tie-ups.

The company has secured more than 120 marketing authorisations for meropenem throughout the world from countries like the UK, France, Italy, Denmark, Finland, Ireland, Germany, Netherlands, Slovenia, Slovakia, Sweden, Portugal, Cyprus, South Africa, New Zealand, Australia, Bahrain, UAE, Saudi Arabia, Colombia, Costa Rica and Mexico, among others.

"Riding on the upcoming marketing approvals for meropenem across Europe, we expect Venus Pharma GmbH to achieve a significant increase in turnover in the coming quarters. We are holding talks for more strategic tie-ups with multinational companies in other regulated markets," said Venus Remedies Executive Director Akshansh Chaudhary.

The company has managed to record about \$27 million in sales solely through the marketing of meropenem. The facilities of Venus Remedies have a capacity of manufacturing 24 million units of meropenem per annum on single-shift basis. The company is currently utilising 60 per cent of its capacity. "We have sufficient excess capacity to meet the growing market needs as we prepare for



more marketing authorisations and widespread expansion of our marketing network across the globe,” said Akshansh.

The company's annual sales of meropenem, which stood at \$27 million in 2022-23, are estimated to grow to \$29.7 million by the end of 2023-24 at a compounded annual growth rate of 10 per cent.

About Venus Remedies

Panchkula-based Venus Remedies Ltd (NSE: VENUSREM, BSE: 526953) is among the 10 leading fixed-dosage injectable manufacturers in the world. Having a commercial presence in more than 60 countries with a portfolio of 75 products spread over Europe, Australia, Africa, Asia-Pacific, Commonwealth States, the Middle East, Latin America and the Caribbean region, the company has nine globally benchmarked facilities in Panchkula, Baddi and Werne (Germany), apart from 11 overseas marketing offices. Its manufacturing units are certified for ISO 9001, ISO 14001, ISO 18001 and OHSAS. The company has also been approved by European-GMP, WHO-GMP and Latin American GMP (INVIMA), among others. Ranked 107th in Asia and among the world’s 500 largest pharmaceutical manufacturing companies, Venus Remedies has been granted more than 100 patents worldwide. It also has more than 95 registered trademarks and 12 copyrights for its innovative research products.

