

VRL/SEC/EXCHANGE

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<b>National Stock Exchange of India Ltd.</b> 5 <sup>th</sup> Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM	<b>BSE Limited</b> 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953
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**Sub.: Press Release- Venus Remedies launches its flagship R&D drug Elores in Oman.**

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 launches its flagship R&D drug Elores in Oman**

- **The antibacterial market in Oman is worth US \$7.5 million, and Elores is looking to capture 0.5 per cent of this segment by year 2025**
- **Venus Remedies is targeting the \$237-million antibiotic market in GCC region, out of which 35 per cent accounts for ESBL and MBL resistance segment, to which Elores caters; company aims to secure a 0.1 per cent share in this segment, which amounts to \$0.235 million**

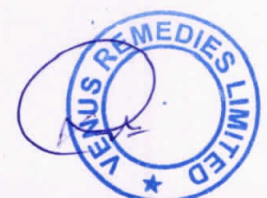
**Chandigarh, August 17, 2023:** In a landmark achievement, Venus Remedies Ltd, a leading research-driven pharmaceutical company, has launched its flagship R&D drug, Elores, in the \$1.4-billion pharmaceutical market in Oman.

Clinically proven to be one of the best drugs against ICU infections caused by multidrug-resistant extended spectrum beta lactamase (ESBL) and metallo beta lactamase (MBL)-producing gram negative bacteria, Elores is effective against bacterial strains resistant to the last-resort carbapenem class of antibiotics. An outcome of more than 15 years of in-house R&D, Elores is Venus Remedies' answer to the global health threat posed by antimicrobial resistance. Its clinical trial study, completed to very high standards, was the first antibiotic study from India to get listed on the US clinical trial web portal.

The antibacterial market in Oman is worth US \$7.5 million, and Elores is looking to capture 0.5 per cent of this segment (\$0.375 million) by year 2025. Oman has alarmingly high rates of ESBL and MBL-producing gram negative infections, as high as 54 per cent. About 63.4 per cent of *K. pneumoniae* isolates from Oman are multi-drug resistant and produce ESBL against which Elores exhibits remarkable efficacy.

The Oman antibiotics market is primarily dependent on imports from India. Oman had imported antibiotics worth US \$6.8 million in 2021. The launch of Elores in Oman is expected to open the doors for the entry of the novel antibiotic adjuvant entity in other important Gulf Cooperation Council (GCC) member countries as well.

"We expect this product, which has been patented in 46 countries, including the largest pharmaceutical markets of the US and Japan and many European countries, to generate a revenue of around \$0.5 million by 2025. With Elores launched in Oman, we are now targeting the \$237-million antibiotic market in the GCC region, out of which 54 per cent accounts for ESBL and MBL resistance segment. We are aiming to secure a 0.1 per cent share in this segment, which amounts to \$0.23 million," said Aditi K Chaudhary, President, International Business, Venus Remedies.



While Venus Remedies had outlicensed Elores to Indian drug major Cipla in the domestic market in 2020, the worldwide marketing rights for Elores are still vested in the company, which has launched the product in eight countries so far, including Colombia, Dominican Republic, Ethiopia, Guatemala, Myanmar, Oman, Saudi Arabia and Tanzania. It is awaiting marketing authorisation for the drug from another 16 countries.

"As we chart the way forward for Elores, our eyes are set on new horizons, including the promising markets of Kenya, Philippines, Kuwait and Qatar. Our vision transcends mere expansion. We seek collaboration with multinational corporations, which resonate with our mission and possess the marketing prowess to amplify the impact of Elores in specified territories. In a world where regulatory agencies are accelerating the approval process for antibiotics, we stand on the cusp of a new era. With Elores, we are not just expecting more marketing approvals in coming months; we are anticipating a transformative shift in the global fight against antibiotic resistance," said Aditi K. Chaudhary.

Globally, the systemic antibacterial market, which is growing at a compounded annual growth rate of 4.26 per cent, is set to reach \$60 billion by year 2030. Elores is capable of fighting multidrug-resistant ESBL/MBL-producing gram negative infections, which comprise 24 per cent of this market.

Having received a tremendous response from the medical fraternity across the globe, Elores has a unique profile of action, which prevents both the growth and spread of drug-resistant genes from one bacterial species to another, thus giving it an edge over all the existing therapies aimed at treating drug-resistant bacterial infections. While currently available ICU drugs are rapidly developing resistance, clinical studies of Elores on more than 1,000 patients have shown that it has resulted in more than 30 per cent reduction in treatment time and about 50 per cent reduction in the cost of treatment.

Elores has been recognised as the best innovation by a team of experts from Stanford Business School, US, IC2 Institute at University of Texas, Austin, US and Lockheed Martin Foundation in collaboration with the Union Department of Science and Technology under the Indo-US joint science and technology innovation programme. It has also been selected among the top eight technologies to be commercialised in the USA. Elores has also bagged the coveted UBM India Pharma Award in the Excellence in Product Development category.

Elores comprises a third generation cephalosporin, a beta lactamase inhibitor and a non-antibiotic adjuvant, disodium edetate, for intravenous administration. It contains the spread of resistance by countering the cell impermeability mechanism of multi-drug resistant bacterial strains, breaking bacterial biofilms and preventing transfer of resistant plasmids.

#### **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 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 and having more than 95 registered trademarks and 12 copyrights for its innovative research products.

