

VRL/SEC/EXCHANGE

23.05.2023

National Stock Exchange of India Ltd. 5 th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM	BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953
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Sub.: Press Release- Venus Remedies secures Kenyan GMP certification for all its manufacturing facilities in Baddi.

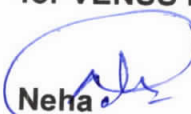
Dear Sir/ Madam,

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.

Thank you.

Yours faithfully,
for **VENUS REMEDIES LIMITED**


Neha
(Company Secretary)

VENUS REMEDIES LIMITED

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PRESS RELEASE

Venus Remedies secures Kenyan GMP certification for all its manufacturing facilities in Baddi

The approval paves the way for consolidating the company's position in Kenya and other African markets as part of its global expansion plans.

Chandigarh, May 23, 2023: Venus Remedies Limited, a leading research-based pharmaceutical company, has achieved another significant milestone by securing a Good Manufacturing Practices (GMP) certification from Kenya for all its production facilities in Baddi. Acknowledging the commitment of Venus Remedies to quality assurance and international manufacturing standards, the Pharmacy and Poisons Board (PPB) of the Kenyan Health Ministry granted the certification following a rigorous audit of the company's production facilities in Baddi.

With this, the number of international GMP certifications for Venus Remedies has gone up to 25.

This recognition, a testament to Venus Remedies' commitment to delivering safe and effective drugs of the highest quality to patients worldwide, encompasses a wide range of parenteral formulations, including pre-filled syringes, ampoules, vial liquids and lyophilised and dry powder injections. Notably, the GMP certification extends to the manufacturing facilities for cephalosporins and carbapenems as dry powder injections, oral granules and liquid and lyophilised oncology products.

Hailing this achievement, Saransh Chaudhary, President, Global Critical Care, Venus Remedies Ltd, said, "This GMP certification validates our relentless pursuit of excellence and further strengthens our position as a leading manufacturer of fixed-dosage injectables. It paves the way for consolidating our position in Kenya and other African markets as part of our global expansion plans."

The GMP from Kenya, estimated to be a \$780 million market, is set to bolster the expansion of Venus Remedies in the COSMEA (Common Market for Eastern and Southern Africa) region, of which Kenya is a key member, and subsequently the entire African pharmaceutical market, which is estimated to be worth \$7.3-billion. The company has a presence in Uganda, Tanzania, Kenya and Rwanda countries in Africa, where the pharmaceutical market is expected to grow upto \$2.8 billion by year 2023 at a CAGR of 10% approx.

Akshansh Chaudhary, Executive Director, Venus Remedies, said the company will leverage this certification to bring it diverse range of high-quality products to the Kenyan and other African markets, thus making a positive impact on healthcare in the region. "This achievement is aligned with our vision of improving global health and reinforces our commitment to delivering excellence in pharmaceutical manufacturing," he said.

The GMP certification awarded by Kenya comes just three months after the company secured a GMP approval from Saudi Arabia, which is expected to speed up the process of marketing authorisations for the company's products in Gulf Cooperation Council (GCC) and Middle East and North Africa (MENA) regions.



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 69+ 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.

