

VRL/SEC/EXCHANGE

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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 Awarded Ukrainian GMP Approval for Its Carbapenem, Oncology Parenteral Facilities.


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 Awarded Ukrainian GMP Approval for Its Carbapenem, Oncology Parenteral Facilities

- **The company expects this approval for Meropenem 500mg, Meropenem 1000mg, Meropenem 2000mg, Oxaliplatin 5mg/ml, Paclitaxil 6mg/ml, Cisplatin 1mg/ml, Imipenem/Cilastatin 500mg/500mg of its Carbapenem & Oncology production facilities in Baddi to pave the way for GMP certifications from European Medicines Agency and other Pharmaceutical Inspection Convention/Cooperation Scheme (PIC/S) member nations.**
- **With Ukraine extending GMP to all seven facilities of Venus Remedies in Baddi, the company is looking to expand its product portfolio in other EU markets as well.**

Chandigarh, June 7, 2023: In a far-reaching validation of its world-class manufacturing standards, Venus Remedies Ltd, one of India's leading research-based pharmaceutical companies, has received Good Manufacturing Practices (GMP) certification from Ukraine for Meropenem 500mg, Meropenem 1000mg, Meropenem 2000mg, Oxaliplatin 5mg/ml, Paclitaxil 6mg/ml, Cisplatin 1mg/ml, Imipenem/Cilastatin 500mg/500mg of its Carbapenem & Oncology production facilities at its unit in Baddi, Himachal Pradesh.

Granted by the State Service of Ukraine on Medicine and Drug Control (SMDC) after a stringent and elaborate audit, this certification is expected to pave the way for GMP certifications for Venus Remedies from European Medicines Agency and many medicines regulatory authorities of European Union (EU) member states and other countries spread across the globe which follow the Pharmaceutical Inspection Convention/Cooperation Scheme (PIC/S).

This international GMP approval, the 27th for Venus Remedies, will also enable the company to expand its product portfolio globally with more marketing authorisations not only from Ukraine, which happens to be one of the largest pharmaceutical markets in the Commonwealth of Independent States (CIS) with a worth of US \$ 5 billion, but other global markets as well. Notably, India is the second largest exporter of pharma products to Ukraine after Germany.

PIC/S includes 54 countries, which together represent a US \$222 billion market, and Venus Remedies is already present in 04 PIC/S member states. The company also has a presence in 16 countries in the EU, which has a market size of US \$350 billion.

Reinforcing the position of Venus Remedies as a global leader in the pharmaceutical industry, the approval covers the company's non-cephalosporin (carbapenem) and oncology parenteral facilities, comprising liquid and lyophilised injections, ampoules, liquid vials, general lyophilised vials, prefilled syringes and intravenous fluids.



Hailing the achievement, Saransh Chaudhary, President, Global Critical Care, Venus Remedies, said, 'This certification is an extended recognition for our manufacturing facilities, which are on a par with international standards in terms of the quality parameters set by PIC/S member nations. This is the 5th time that we have received a PIC/S recognition for our exceptional manufacturing standards, which highlights our unwavering commitment to excellence in pharmaceutical manufacturing and solidifies our position as a leading manufacturer of fixed-dosage injectables.'

"Having established ourselves in the Ukrainian market for the past 13 years, Venus Remedies takes great pride in our 45 product registrations and the significant export volume of \$0.83 million. However, this is more than just a business opportunity for us. We are acutely aware of the challenges faced by Ukraine as a war-torn country, and we consider it our responsibility to support their healthcare system in these trying times. By expanding our product portfolio in Ukraine, our aim is not only to increase our market share but also to make a meaningful contribution to the well-being of the people. Together, we can strive for a brighter future for Ukraine," said Saransh.

"We are deeply committed to delivering safe and effective drugs of the highest quality to patients across the globe. This GMP certification represents a significant milestone in our global expansion strategy. We are excited to introduce our exceptional range of pharmaceutical products to Ukraine. As we progress, we will collaborate closely with the healthcare community in Ukraine, supporting their unwavering efforts to restore and enhance the nation's health. Together, we aim to forge a healthier future for Ukraine and make a lasting positive impact on the lives of its people." - Akshansh Chaudhary, Executive Director, Venus Remedies.

Venus Remedies has got 45 marketing authorisations from Ukraine so far, while 24 applications are in the process. With a population of 46.6 million, Ukraine is one of the largest countries in Europe, thus making it a potentially lucrative pharma market. The pharma market in Ukraine is expected to grow to \$12 billion by year 2025 at a compound annual growth rate (CAGR) of 55 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 presence in 80 countries with a portfolio of 75 products spread over Europe, Australia, Africa, Asia-Pacific, Commonwealth States, Middle East, Latin America and 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 won more than 100 patents, 70 trademarks and 12 copyrights for its innovative research products worldwide.

