

VRL/SEC/BSE/91

November 20<sup>th</sup>, 2013

**Dept. of Corporate Services  
The Stock Exchange, Mumbai  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai**

**Sub. : Venus becomes first pharma firm to get marketing approval for meropenem in Gulf**

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has emerged as the first Indian company to enter the generics market in the Gulf with marketing authorisation for meropenem from the Saudi Food and Drug Authority (SFDA). The company is planning to launch this product in Saudi Arabia, considered one of the most lucrative pharmaceutical markets in the world, early next year.

Venus has become the first generic drug manufacturer in the world to get marketing approval for this product from the Gulf Cooperation Council (GCC). The \$35 million market for meropenem in Saudi Arabia offers a huge opportunity to us, and the company is aiming at capturing 25% share in this market within the first year of the launch itself. Securing marketing authorisation from Saudi Arabia for meropenem is a significant and prestigious achievement for the company as the Saudi Arabian market is known across the world for its stringent quality control. This achievement is a hallmark of Venus' regulatory team's competence and hard work, which has been duly rewarded.

Meropenem is an off-patented antibacterial agent of the carbapenem class of antibiotics, which caters to diseases with a broad range of serious infections caused by single or multiple susceptible bacteria in both adults and children.

Since Saudi Arabia relies substantially on imports for pharmaceutical products due to insufficient domestic production and lack of indigenous research capabilities to meet the local demands, this marketing authorisation offers a great opportunity to Venus to capture a fair share in the meropenem market in all the GCC markets, including Saudi Arabia. With the SFDA being a major reference authority for regulatory standards and compliance and Venus Remedies emerging as the first and only generics manufacturer for meropenem in Saudi Arabia, apart from AstraZeneca, an innovator pharmaceutical company. Venus enjoys a competitive edge in getting marketing approval for meropenem from all GCC member nations and Middle East countries.

## VENUS REMEDIES LIMITED

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With growing population, pharmaceutical sales in Saudi Arabia, which stood at US \$4 billion in 2012, are expected to surpass US \$7 billion by 2018. It is evident from this that Saudi Arabia is set to emerge as one of the world's fastest growing markets in years to come.

The overall GCC pharmaceutical market is worth more than US \$8 billion, and it is growing enormously at a compound annual growth rate (CAGR) of 8%. The Saudi pharmaceutical market is the largest in the GCC, accounting for more than 50% of all the GCC markets put together. This offers tremendous opportunities to Venus Remedies to enter both the private and public segments of this market.

At present, Venus is selling meropenem in various markets, including the European Union, and is in the process of extending its footprint and sales operations in regulated countries like Australia, Spain, Switzerland, South Africa and a few more. The company has already received marketing authorisation for meropenem from the UK (MHRA), France, Austria, Denmark, Finland, Ireland, Germany, Netherlands, Poland, Slovenia, Slovakia, Sweden, Portugal, Czech Republic, Cyprus, New Zealand and Mexico. Its product has also made its way to the Balkan countries with marketing approvals from Bosnia & Herzegovina and Croatia.

Yours faithfully,  
for VENUS REMEDIES LIMITED.

*Ramanjit*  
Ramanjit Kaur  
Deputy Manager  
Corporate Communication

EU - GMP

CERTIFIED COMPANY

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