

Dr Reddy's buys Novartis cardiovascular brand Cidmus in India for Rs 456 crore

Synopsis

Dr. Reddy's will look to leverage its wide base to engage with healthcare professionals, and to significantly enhance the reach of the product in and beyond metros into tier-I and tier-II markets in India through its strong marketing and distribution network to maximise access to patients in need.



Dr Reddy (FILE PHOTO)

Dr. [Reddy's](#) on Friday said it has entered into an agreement with [Novartis](#) to acquire the cardiovascular brand [Cidmus](#) in [India](#) for Rs 456 crore (\$61 million).

Under the agreement, Dr. Reddy's will be assigned and transferred the Cidmus trademark in India from Novartis.

The Cidmus brand shall be affixed on the pharmaceutical composition comprising a combination of Valsartan and Sacubitril (currently under Novartis patent) which is indicated for heart failure patients with reduced ejection fraction.

The tablets are available in three strengths.

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As per [IQVIA MAT](#), Cidmus had sales of Rs. 136.4 crore in India for the most recent twelve months ending in February 2022.

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"The acquisition of Cidmus is yet another move by Dr. Reddy's in India to widen access of healthcare professionals and patients to well-established brands.

"Cidmus will be a strong addition to the company's existing portfolio in the cardiovascular segment alongside its leading brands such as Stamlo, Stamlo Beta, Reclide-XR and Reclimet-XR, and will take it closer to its ambition of breaking into the top 10 cardiac players in the Indian pharmaceutical market," the company said.

It will also strengthen the presence of Dr. Reddy's in the chronic space in India as its India business continues to be a solid growth driver and focus market.

The announcement came after market hours. Shares of Dr Reddy's were down 0.62% to close at Rs 4278.65 on Friday, while the benchmark [Sensex](#) rose 1.21% to 59,276.69 points.

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