

Strides acquires USFDA approved manufacturing facility in the US

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The facility will meet the enhanced capacity needs for soft gels and will offer an alternate site to Strides' flagship facility in Bangalore



Strides Pharma Science Limited (Strides) has announced that its step down subsidiary Strides Pharma Inc.(SPI) has acquired a USFDA(FDA) approved manufacturing facility in Florida, US from Micelle BioPharma, Inc.

Micelle's facility is based in Riviera Beach, Florida and is one of the very few manufacturing facilities in the US with a soft gel capsule(SGC) manufacturing suite for formulations with containment needs. It is also the only FDA approved integrated manufacturing?packaging SGC facility in the US. The site has undergone several successful FDA inspections and has no outstanding FDA observations.

Strategic Rationale

- US business for Strides has seen a significant ramp up over the last few quarters driven by sustained business growth in base products and new product introductions through its own frontend.
- SGC is one of the important pivots in the Company's growth. Strides is one of the global leaders in Rx SGC with a vast portfolio of over 10 approved SGCs in US and other regulated markets and a pipeline of 15 SGC ANDAs filed/under filing for the US.
- The company has over 2 billion annual capacity of SGC at its flagship site in Bangalore. The Florida site will augment

this capacity and will offer an alternate site to support the Company's growth plans.

- In the future, Company plans to expand additional dosage format suites for select large volume products at the Florida facility.
- This site will also mirror the capabilities of its formulations facility at Singapore which helps the company to tap opportunities under various federal government procurement programs including procurements administered by the Department of Veterans Affairs (VA)

SPI has acquired the manufacturing facility under an asset purchase agreement with Micelle Biopharma, Inc. for a consideration of US\$ 0.5 Million and will invest up to US\$ 10 Million to build incremental capabilities and add additional dosage formats. With the addition of the Florida site, Strides now has eight formulation sites globally catering to the regulated and emerging markets.