

## Clarendon Lawyers advises in A\$380m pharma acquisition

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Clarendon Lawyers was the lead adviser to Indian pharmaceuticals company, Strides Arcolab (Strides), on its acquisition of part of South Africa's Aspen Pharmaceuticals' Australian generic drugs and over-the-counter business. The deal signed on 21 May, 2015.

The substantial deal, worth approximately A\$380m, will be funded from a variety of sources. It sees Strides re-enter the Australian pharmaceuticals market as a top-three generic pharmaceuticals supplier and a top-10 pharmaceuticals company.

Strides' local market re-entry, this time under the Arrow Pharmaceuticals brand, follows the sale of its previous Australian pharmaceuticals brand, Ascent Pharmahealth, to Actavis in January 2012 off the back of a highly successful five-year investment and growth strategy.

The Clarendon Lawyers team was led by Director [John Mann](#), who was assisted by Director, Robert Josephs and Senior Associate, Billy Dwyer together with Patrick Allan, Natasha Arora and Ingrid Mohr.

In discussing the deal, which is the first major transaction he has signed since joining Clarendon Lawyers in early May, John Mann said, "In purchasing this business and assets, Strides will have one of the largest pharmaceutical product portfolios in the local market. It's exciting to be part of such an important strategic initiative, which will see the business capitalise on its core areas of expertise and go from strength-to-strength."

"It was a really complex deal across multiple jurisdictions, with complicated adjustment mechanisms and a very aggressive timetable. We assembled a highly motivated, cohesive core transaction team at short notice, and everyone really rose to the occasion, resulting in the successful negotiation and signing of the key transaction documents to seal the deal."

"The execution of this deal in a very short time period demonstrated Clarendon's true bench strength and the compelling service and value proposition it provides to clients. This is undoubtedly one of the best mid-market M&A teams in Australia."

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### **About Strides Arcolab**

Strides Arcolab is an Indian pharmaceutical company, headquartered at Bangalore in southern India and listed on the Bombay Stock Exchange and the National Stock Exchange of India. The company manufactures pharmaceutical products, over-the-counter drugs and nutraceuticals. [Click here](#) to view the company's media release announcing this acquisition.

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