
Hughes Hubbard & Reed

Hughes Hubbard Helps Claris in \$625M Sale of Injectables Unit to Baxter

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August 17, 2017 — Hughes Hubbard represented Indian pharmaceutical producer Claris Lifesciences Ltd. on the U.S. aspects of the sale of its injectable-drug business to Baxter International Inc. for approximately \$625 million.

The deal, which closed July 27, expands Baxter’s business in the generic pharmaceuticals industry and bolsters its supply of essential medicines to customers.

Under the deal, Baxter takes control of a \$100 million-per-year business, three manufacturing facilities, 11 drugs approved in the U.S. and a pipeline of other generic injectable drug candidates.

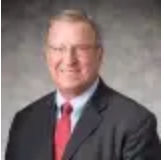
“Baxter’s deep and long history, roots in the hospital business, and expertise to advance the business as a strategic platform will catapult the combined organization’s R&D, manufacturing and people capabilities,” said Arjun Handa, executive vice chairman and group MD of Claris Lifesciences. “I strongly believe that this weaves forward a promising pathway for our patients, team members, partners and stakeholders.”

Baxter, based in Deerfield, Ill., provides a broad portfolio of renal and hospital products, including home, acute and in-center dialysis and sterile injectable drugs.

Claris Injectables, based in Ahmedabad, India, makes anesthetics and analgesics, renal, anti-infectives and other products in a variety of presentations, including bags, vials and ampoules. Claris Injectables products are sold in more than 75 markets around the world.

The deal team included Bill Kolasky, Tom Furst, Juli Thorstenn, Jonathan Pail and Ali Stoeppelwerth.

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William J. Kolasky

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