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VIATRIS VENDE DERECHOS DE PI DE SU PORTAFOLIO DE RECONOCIDAS MARCAS EN LATAM

Carey stars in IP pharma sale for LatAm brands

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Carey has advised Pennsylvania-based pharmaceutical company Viatris on the Chilean aspects of its divestment of intellectual property rights regarding several of its brands in Latin America, which it sold to South Africa's Aspen Pharmacare for US$280 million.

Latin Lawyer understands that international firms Hogan Lovells LLP and Cravath, Swaine & Moore LLP also advised Viatris but could not confirm this before publishing, nor was it possible to confirm the buyer's counsel.

Latin Lawyer was unable to confirm whether Viatris turned to other Latin American firms in the deal.

The deal closed on 1 November.

Aspen settled the transaction with a cash payment of US$150 million to Viatris, which was accompanied by an extension of supply terms to the seller.

In the transaction, Aspen acquired rights to sell a portfolio of pharmaceutical products, comprising the medical brands Lipitor, Viagra, Lyrica, Zoloft, Norvasc and Celebrex, in various Latin American countries. The two companies entered a supply agreement, through which Viatris will supply Aspen with those branded products for seven years.

Aspen broadens its horizons in Latin America with the purchase, expanding its portfolio and scale of operations in the region.

Several deals have taken place in Latin America's pharmaceuticals market this year. In September, Mexican investor JC & Holding

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purchased Colombia's Farmalógica, several months after Chilean investor LarraínVial also acquired local pharmacy chain Farmacias Ahumada from Wallgreens Boots Alliance.

US-headquartered Viatris markets prescription medicine to customers in over 165 jurisdictions. It operates 40 manufacturing facilities worldwide, through which it produces ingredients for several well-known pharmaceutical brands.

Founded in 1997 and based in South Africa, Aspen Pharmacare manufactures branded medicines and domestic pharmaceutical brands. With 23 manufacturing facilities located across 15 sites, the main brands it sells in Latin America include Diprivan, Meticorten, Milk of Magnesia, Perfalgen and Xylocaine.

Counsel to Viatris

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