

Novartis, Aurobindo call off Sandoz sale

April 2 2020

Swiss pharmaceuticals giant Novartis said Thursday it had struck a mutual agreement with Aurobindo Pharma to cancel a deal to sell Sandoz to the Indian firm.

"Novartis today announced the mutual agreement with Aurobindo Pharma U.S. Inc. to terminate the agreement to sell the Sandoz US generic oral solids and dermatology businesses to Aurobindo Pharma U.S. Inc," the Swiss company said in a statement.

"This decision was taken as approval from the US Federal Trade Commission for the transaction was not obtained within anticipated timelines.

"Sandoz will continue to operate its oral solids and dermatology business as part of the Sandoz US business."

In 2018, Novartis agreed to sell a portfolio of generic drugs in the United States to the US subsidiary of Aurobindo Pharma for \$900 million.

The [transaction](#) involved generic oral medications as well as dermatology activities.

While the generic drug market in the United States is experiencing strong price competition, Novartis intended to refocus the US branch of Sandoz on business with higher added value.

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