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Date : 11-06-2010

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Chinese drug firm readies for Pfizer unit takeover

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HARBIN, Jun. 10, 2010 (Xinhua News Agency) -- Harbin Pharmaceutical Group (HPG), the Chinese buyer of Pfizer's (NYSE:PFE) swine vaccine unit, is preparing workshops and technicians to take over the production line, the company announced Thursday.

"The production preparations are underway, and we hope to obtain production certificates for Pfizer's vaccines of RespiSure and RespiSure-One a year from now," said Jiang Linkui, general manager of HPG, at a press conference in Harbin, capital of northeast China's Heilongjiang Province.

It was the first media briefing by the company after the 50-million U.S. dollar deal was completed in May.

Juan Ramon Alaix, president of Pfizer Animal Health (PAH), sent a letter on the occasion saying Pfizer was confident that the two vaccines represented "a strategic fit for HPG," and HPG shared Pfizer's commitment to protecting animal health.

"The market for swine production is growing and thriving in China, and the need for more choices in products for veterinary use to help protect animal health is increasing," he said in the letter.

Pfizer was required by the Anti-Trust Bureau of China's Ministry of Commerce to divest the business as a condition for approval of its 68 billion-U.S.-dollar merger with Wyeth, which closed last October.

The deal between HPG and Pfizer has been eyed as the first of many such transfers of Western intellectual property to Chinese firms after China's anti-monopoly law took effect in August 2008.

The media briefing is continuing.