



Current Agreements

Dealdoc

Joint venture for low cost medicines

Pfizer
Zhejiang Hisun Pharmaceutical

Jun 02 2011

Joint venture for low cost medicines

Companies:	Pfizer Zhejiang Hisun Pharmaceutical
Announcement date:	Jun 02 2011
Deal value, US\$m:	545 : sum of investments

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- [Termsheet](#)
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Details

Announcement date:	Jun 02 2011
Industry sectors:	Bigpharma Pharmaceutical Generic pharma
Deal components:	Joint venture Manufacturing
Stages of development:	Marketed

Financials

Deal value, US\$m:	545 : sum of investments
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Termsheet

22 May 2012

Hisun will contribute a total of \$162.5 million for a 51% stake, implying a value of \$318.6 million for the venture.

The registered capital, however, is listed as \$250 million.

Hisun may have put in extra capital to nail down a majority stake, but it probably didn't offer up an extra \$70 million for control.

17 February 2012

Pfizer and Zhejiang Hisun Pharmaceutical signed a framework agreement, advancing their previously announced memorandum of understanding (MOU) to establish a joint venture to develop, manufacture and commercialize off-patent pharmaceutical products in China and global markets.

The framework agreement builds upon the MOU, and is an important milestone in the formation of a joint venture between the two companies.

This potential partnership would aim to strengthen the ability of both companies to reach more patients with high-quality medicines in the branded generics arena.

According to the framework agreement, the potential joint venture will be named "Hisun Pfizer Pharmaceutical Co., Ltd." Hisun will own 51% and Pfizer will own 49%, and the aggregate investment and registered capital will be USD 295 million and USD 250 million respectively.

Both parties could contribute selected existing products, manufacturing sites, cash and other relevant assets after the joint venture is formed.

The potential joint venture is subject to the satisfaction of certain closing conditions, including approval of relevant government authorities in China.

12 June 2011

Memorandum of understanding (MOU) on their intention to establish a joint venture.

This potential partnership would aim to strengthen the ability of both companies to reach more patients with high-quality and low-cost medicines in the branded generics arena.

Under the MOU, the two companies will explore a potential business collaboration focused on manufacturing cooperation to deliver high-quality medicines, broader commercialization of medicines through a local and global sales and marketing infrastructure and research and development of off-patent medicines.

Both parties could contribute select existing products and other relevant assets and capabilities to provide a solid platform for this potential joint venture.

Press Release

22 May 2012

Hisun Pharma to Set Up \$250 Million JV With Pfizer Inc. (PFE)

May 22, 2012 -- More information surfaced about the financing of the high-profile JV being set up by Zhejiang Hisun Pharma and Pfizer. Hisun will contribute a total of \$162.5 million for a 51% stake, implying a value of \$318.6 million for the venture. The registered capital, however, is listed as \$250 million. Hisun may have put in extra capital to nail down a majority stake, but it probably didn't offer up an extra \$70 million for control.

17 February 2012

Pfizer And Hisun Announce Progress On Potential Joint Venture To Increase Access To High Quality Branded Generic Medicines

SHANGHAI & NEW YORK--(BUSINESS WIRE)--Pfizer Inc. (NYSE: PFE) and Zhejiang Hisun Pharmaceutical (SSE Code: 600267), a leading pharmaceutical company in China, today signed a framework agreement, advancing their previously announced memorandum of understanding (MOU) to establish a joint venture to develop, manufacture and commercialize off-patent pharmaceutical products in China and global markets. The framework agreement builds upon the MOU, and is an important milestone in the formation of a joint venture between the two companies. This potential partnership would aim to strengthen the ability of both companies to reach more patients with high-quality medicines in the branded generics arena.

The agreement signing took place at the Sino-US Economy & Trade Forum held in Los Angeles during the U.S. visit of Mr. Xi Jinping, the Vice President of China. Mr. Xi Jinping, Mr. John Bryson, U.S. Secretary of Commerce, and other senior officials from the Chinese and U.S. governments attended the event. Mr. Bai Hua, Chairman of Hisun Pharmaceutical, and Dr. Xiaobing Wu, Country Manager of Pfizer China, participated in the signing ceremony.

According to the framework agreement, the potential joint venture will be named "Hisun Pfizer Pharmaceutical Co., Ltd." Hisun will own 51% and Pfizer will own 49%, and the aggregate investment and registered capital will be USD 295 million and USD 250 million respectively. Both parties could contribute selected existing products, manufacturing sites, cash and other relevant assets after the joint venture is formed.

The potential joint venture is subject to the satisfaction of certain closing conditions, including approval of relevant government authorities in China.

About Zhejiang Hisun Pharmaceuticals

Founded in 1956, the mission for Zhejiang HISUN Pharmaceuticals Co., Ltd. (stock code 600267) hereinafter called "HISUN") is one of "To be persistent in pharmaceutical innovation for humans' well-being". The company's vision is to become "a widely respected global pharmaceutical provider". It focuses on the integration of pharmaceutical research and development (R&D) with production resources in order to provide its global customers with outstanding products and services. To date, over 40 of the company's products have passed certification by the FDA (U.S.), EDQM (EU), TGA (Australia), KFDA (Korea), etc., and are sold to more than 30 countries worldwide. To learn more about Hisun, please visit <http://www.hisunpharm.com/>.

Pfizer Inc.: Working together for a healthier world™

At Pfizer, we apply science and our global resources to improve health and well-being at every stage of life. We strive to set the standard for quality, safety and value in the discovery, development and manufacturing of medicines for people and animals. Our diversified global health

care portfolio includes human and animal biologic and small molecule medicines and vaccines, as well as nutritional products and many of the world's best-known consumer products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as the world's leading biopharmaceutical company, we also collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, Pfizer has worked to make a difference for all who rely on us. To learn more about our commitments, please visit us at www.pfizer.com

2 June 2011

Pfizer and Hisun Sign MOU to Increase Access to Quality and Low-Cost Medicines for Patients in China

SHANGHAI & NEW YORK--(BUSINESS WIRE)--Pfizer Inc. (NYSE: PFE) and Zhejiang Hisun Pharmaceuticals (SSE stock code 600267), a leading pharmaceutical company in China, today jointly announced the signing of a memorandum of understanding (MOU) on their intention to establish a joint venture. This potential partnership would aim to strengthen the ability of both companies to reach more patients with high-quality and low-cost medicines in the branded generics arena.

Under the MOU, the two companies will explore a potential business collaboration focused on manufacturing cooperation to deliver high-quality medicines, broader commercialization of medicines through a local and global sales and marketing infrastructure and research and development of off-patent medicines. Both parties could contribute select existing products and other relevant assets and capabilities to provide a solid platform for this potential joint venture.

"Today's announcement demonstrates Pfizer's commitment to China's ongoing healthcare reforms," said David Simmons, President and General Manager, Emerging Markets and Established Products of Pfizer Inc. "The potential joint venture would be an important milestone for Pfizer's efforts to broaden the reach of its world-class healthcare solutions in China, and would also help support Chinese industry."

"Collaborating with the world's leading pharmaceutical companies to form potential joint ventures is a strategy being adopted by Hisun," stated Hua Bai, CEO and President of Hisun Pharmaceuticals. "With the combination of Hisun's strategic vision and Pfizer's global resources, we can better perform our roles and obligations to support the development of China's pharmaceutical industry."

Off-patent medicines, including branded generics, represent one of the fastest growth segments in the global pharmaceutical market. This is especially true in emerging markets, where costs and access are primary drivers of off-patent medicine growth. In China, branded generics account for 60% of the domestic market. With a population exceeding 1.3 billion and rapidly increasing urbanization rates, the nation is expected to become the world's second-largest pharmaceutical market by 2015. Providing high-quality, accessible and affordable health care to people of all walks of life has become a primary objective of Chinese healthcare reforms.

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Filing Data

Not available.

Contract

Not available.