

# Swedish giant eyeing Mexico drug venture

BY **FRANCES SCHWARTZKOPFF**  
PharmBusiness

COPENHAGEN, Denmark - Meda, Sweden's second-largest health care company, agreed to form joint ventures with Valeant Pharmaceuticals International to expand into Mexico.

Meda will be the majority shareholder in the units, which will sell products such as insomnia treatment Sublinox and the pain medicine flupertine, the firm said in a Thursday statement. Valeant will receive a share of the profits.

The Swedish drugmaker wants to double sales to 20 billion kronor (\$3.3 billion) in the next five years. Takeovers have enabled Meda to increase revenue more than 10-fold in five years, to 8 billion kronor in 2007. Today's deal is the second this week with Valeant, after Meda



The Meda headquarters are seen in Paris.

agreed three days ago to buy the U.S. company's businesses for \$392 million to gain access to faster-growing eastern European markets.

"Through these joint ventures, Valeant will be able to increase the le-

verage of our business operations in Canada, Mexico and Australia while opening up new market opportunities for Meda," J. Michael Pearson, Valeant's chief executive officer, said in the statement.

