

Pfizer Enters Into Agreement to Acquire 40 Percent Stake in Teuto in Brazil

Bio-Medicine.Org

NEW YORK, Oct. 20 /PRNewswire-FirstCall/ -- Pfizer Inc. (NYSE: [PFE](#) [1]) announced today that it is entering into a partnership with Laboratório Teuto Brasileiro S.A., a leading company in the Brazilian generics industry, to develop and commercialize generic medicines. Pfizer will acquire a 40 percent stake in Teuto and the companies will also enter into a series of commercial agreements. The partnership will enhance Pfizer's position in Brazil, a key emerging market, by providing access to Teuto's broad portfolio of approximately 250 products in more than 400 presentations. Through this partnership, Pfizer will have access to significant distribution networks in rural and suburban areas in Brazil and the opportunity to register and commercialize Teuto's products in various markets outside Brazil. In addition, Pfizer will have two representatives on Teuto's board of directors.

(Logo: <http://photos.prnewswire.com/prnh/20100416/PFIZERLOGO>)

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Under the terms of the agreement, Pfizer will make an upfront payment of R\$400 million (approximately US\$240 million) and Teuto will be eligible to receive a performance-based milestone payment. Pfizer has an option to acquire the remaining 60 percent of Teuto's shares beginning in 2014. Teuto's shareholders have an option to sell their 60 percent stake to Pfizer beginning in 2015.

Pfizer will have the opportunity to register and commercialize Teuto products in Brazil and various markets outside of the country under its own brands, including branded and unbranded generic medicines, covering a broad range of therapeutic areas, such as pain and inflammation, cardiovascular, anti-infectives, central nervous system and respiratory, among others. Teuto will gain access to select Pfizer products for distribution across its exten

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