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VRL/SEC/EXCHANGE

<p>National Stock Exchange of India Ltd. 5th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051 Script Code: VENUSREM</p>	<p>BSE Limited 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953</p>
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Sub.: Press Release- Venus Remedies bolsters its position in oncology space with marketing approval from Philippines, Iraq.

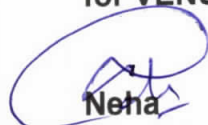
Dear Sir/ Madam,

Kindly find enclosed herewith is a press release being issued by the Company on the captioned subject.

Kindly take the above information on your record.

Thank you.

**Yours faithfully,
for VENUS REMEDIES LIMITED**



Neha

(Company Secretary)

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PRESS RELEASE

Venus Remedies bolsters its position in oncology space with marketing approval from Philippines, Iraq

- *The company moves a step closer towards achieving its goal of emerging as the top oncology medicine supplier from India in the ASEAN region with the product registration from Philippines for bleomycin, a widely used cancer drug*
- *Venus Remedies also expects the marketing authorisation from Iraq for another commonly prescribed cancer drug, gemcitabine, to enhance its reach in MENA region with its wide range of oncology products*

Chandigarh, May 09, 2023: Close on the heels of the marketing approval for a key cancer drug from the UK Medicines and Healthcare products Regulatory Agency (MHRA), Venus Remedies Ltd, a well-known provider of affordable cancer drugs worldwide, has further consolidated its position in the oncology space with marketing authorisation for two more widely used cancer drugs from Philippines and Iraq.

While Venus Remedies has secured marketing approval for bleomycin from Philippines, the second largest market in the Association of Southeast Asian Nations (ASEAN) region, where the company has a sizeable presence, it has entered the Iraq market for the first time with a product registration for gemcitabine.

Terming the achievement as a decisive step towards achieving the company's goal of emerging as the top oncology medicine supplier from India in the ASEAN region and further expanding the reach of its oncology products in the Middle East and North Africa (MENA) market, Saransh Chaudhary, President, Global Critical Care, Venus Remedies Ltd, said, "These marketing approvals from Philippines and Iraq will enable us to not only enhance our global reach, but also provide access to life-saving treatment to more and more patients in line with our focus area of meeting unmet medical needs in oncology and other critical care segments."

The \$5-billion pharmaceutical market of Philippines, a growing market for cancer drugs where Venus Remedies has so far secured marketing approval for 37 products across various segments, presents immense opportunities to the company to expand its operations in the Asia-Pacific region in general and Southeast Asia in particular through its elaborate range of drugs.

"While we have more than 140 marketing authorisations in the ASEAN region, including 110 for oncology drugs, we are banking on the product registration for bleomycin from Philippines to pave the way for faster approval of this drug in other ASEAN countries," said Chaudhary.

Venus Remedies has already submitted dossiers to the Health Ministry of the Philippines government for another 50-odd marketing authorisations. Most of these pending approvals are for oncology products.



Pertinently, Philippines, where the market size of cancer drugs was valued at US \$252 million in 2020 and is expected to grow at a CAGR of 8.7% by 2025, also accounts for the highest revenue for Venus Remedies from the ASEAN region.

Having secured its first marketing authorisation from Iraq, Venus Remedies expects this approval for gemcitabine from the US \$2.5-billion pharmaceutical market to facilitate the registration process in other Middle East countries as well, considering that many of them have similar regulatory requirements and processes. Since having a product registered in Iraq, one of the largest markets in the MENA region, can provide a reference point for the registration of other products across this region, it can help streamline the registration process by providing a framework to different regulatory authorities to evaluate and compare the safety and efficacy data of new products.

About Venus Remedies

Panchkula-based Venus Remedies Ltd (NSE: VENUSREM, BSE: 526953) is among the 10 leading fixed-dosage injectable manufacturers in the world. Having a commercial presence in 60+ countries with a portfolio of 75 products spread over Europe, Australia, Africa, Asia-Pacific, Commonwealth States, the Middle East, Latin America and the Caribbean region, the company has nine globally benchmarked facilities in Panchkula, Baddi and Werne (Germany), apart from 11 overseas marketing offices. Its manufacturing units are certified for ISO 9001, ISO 14001, ISO 18001 and OHSAS. The company has also been approved by European-GMP, WHO-GMP and Latin American GMP (INVIMA), among others. Ranked 107th in Asia and among the world's 500 largest pharmaceutical manufacturing companies, Venus Remedies has been granted more than 100 patents worldwide and having more than 95 registered trademarks and 12 copyrights for its innovative research products.

