

Sun Pharma Forks over \$485M to Settle Long-Running Legal Battle Inherited in Ranbaxy Buyout

“The good news for Sun Pharma is that it’s closed the books on one more legal problem it inherited from its Ranbaxy Laboratories buyout eight years ago. The bad: It’s going to cost the generics maker \$485 million. Sun struck a settlement deal (PDF) worth \$485 million to wrap up class-action claims,” reports Zoey Becker in Fierce Pharma.

“Ranbaxy’s faulty FDA approval filings kept low-priced generics off the market, the company said Wednesday. Sun, which bought Ranbaxy in 2014, admitted no wrongdoing. It agreed to the settlement to “resolve this dispute and avoid uncertainty, the company said in a filing. The settlement’s size may be small in comparison to the pharma.”

Read the article.