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# Biocon sets \$1 billion target for biologics business

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**B**iocon Ltd plans to sell insulin in low- and middle-income countries at a fraction of the current prices to achieve the \$1-billion annual sales target for its biologics business by 2021-22.

To achieve the sales target, the biologics subsidiary of Biocon is also counting on the upcoming launch of anti-breast cancer biosimilar trastuzumab in the US by December, as well as insulin glargine next year.

The Bengaluru-based company has 28 products in the pipeline, including insulin aspart and oncology biosimilar bevacizumab.

Biocon plans to supply recombinant human insulin to diabetes patients in these coun-



Kiran Mazumdar-Shaw of Biocon. The company is looking to sell insulin at a fraction of the current prices in low- and middle-income countries like Ethiopia and Vietnam.

tries at less than 10 cents per day, roughly one-third of the current prices.

“While we are not breaking down our revenue target by molecule, for us it is a significant opportunity because of the huge volumes we are having. We are looking at African coun-

tries like Ethiopia, in South-East Asia like Vietnam as well as Latin America, and it will be via government procurement,” Christiane Hamacher, chief executive, Biocon Biologics, said in an interview on Thursday. The company is also looking at India as an opportunity to

provide cheaper recombinant human insulin, especially considering that the country has been dubbed the diabetes capital of the world.

At 10 cents per day, or roughly ₹7, the price would be less than one-third of the 36 cents, which is the median cost for daily dosage in low- and middle-income countries.

“It is an offer that is directed towards government purchases, which also circumvents all the middlemen and all the supply chains in between. That’s one thing... As we are making this offer to governments, this is also about volumes and economies of scale, which in the end make it profitable,” Alexander Zach, senior vice president and global head for market access and policy, Biocon Biologics, said during an investor conference call.