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'Biosimilars offer a huge opportunity for Biocon'

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Biocon has had a decent run during the last few quarters. With the appointment of one of the former Roche's top executive, Christiane Hamacher as the CEO of Biocon Biologics, the biotech leader expects to unlock its value at an opportune time. Biocon's CMD Kiran Mazumdar Shaw and Hamacher in an interaction with this newspaper, share their perspective of the challenges that lie ahead for the company.

How has the growth panned out for the Biologics segment? The Biologics segment has mostly grown on the back of a full quarter of commercialisation of biosimilar Neulasta as a sole player in the US. It may not remain for long as more players could get into the fray. How does Biocon plan to stay ahead in this market?

Kiran Mazumdar Shaw: We are confident of sustaining this strong growth momentum. Fulphila®, our biosimilar Pegfilgrastim launched by our partner Mylan in the US, is just one of the levers driving this growth. The recent launch of key biosimilars such as Insulin Glargine in the EU and regulatory approvals of other biosimil-

ars such as Trastuzumab and Pegfilgrastim in advanced markets like EU, Australia and Canada as well as key emerging markets will translate into accelerated revenue growth for this business.



With the appointment of Christiane

Hamacher as the CEO of Biocon Biologics, will this vertical be spun off into a separate company leading to a possible listing later?

Biocon strongly advocates diversity and inclusion as a key business imperative and inculcates it as a core value. Biocon has had diversity in its board of directors since inception, with people from different nationalities. Being a woman leader, Hamacher brings a diversity perspective which is integral to our leadership journey. We definitely plan to unlock value from the biologics business at an opportune time. In the interim, we want to build value because we believe we are at the right place at the right time and given the global concerns over rising healthcare costs, biosimilars offer a huge growth opportunity for Biocon.

You had earlier said that it is difficult to find women in leadership roles? What steps are you taking for gender



Kiran Mazumdar-Shaw

balance in your company?

There is definitely a dearth of women in leadership roles today. We need to see more women playing important roles across the business value chain. I see there is greater participation of women in the technology sector but we need to have a much larger number of women inducted into the economic mainstream in our country. We must encourage more women to join research & development and science-led technology businesses. I for one believe that women have all that it takes to participate in the jobs of the future.

How are biosimilars being accepted by US insurers (without which one cannot make inroads)?



Christiane Hamacher

Recent developments point to the increased acceptance of biosimilars in the US. There is a growing realisation that biosimilars address issues of access and affordability.

"We must encourage more women to join research & development and science-led technology businesses."

Accordingly, we have seen several favourable policy decisions that have provided greater predictability on biosimilars penetration. Encouragingly, US pharmacy benefit managers are also giving preference to biosimilars. In 2018, seven biosimilars were approved by the USFDA. By all indications, the US presents an attractive market for biosimilars developers like us.

As the CEO of Biocon Biologics, what are the immediate priorities for the segment?

Hamacher: We have one of the

largest portfolios of a biosimilar with successful partnerships. It ties with Biocon's principle of bringing the low-cost healthcare to a large number of people. In the biosimilar business, we believe that by using AI and data we have an extremely interesting journey ahead of us.

Will Biocon look at more such partnerships now that you have taken over as CEO?

We will further evolve our strategy which is a part of our business. For me, it is important to see that the partnership continues on its strength. It is an exciting time as new dimensions have entered our business. There is data, technology shifts for which we will adapt and evolve based on the overall trends and changes that the healthcare industry is facing. The topic of digital is high on the agenda of pharma and biotech companies. Topics like data & AI are geared up towards how can we reach more patients.