

Lupin forms joint venture with Japan's Yoshindo

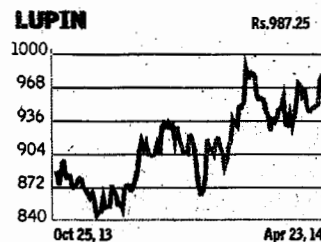
Special Correspondent

MUMBAI: Lupin said it had entered into a strategic joint venture with Japanese pharmaceuticals company Yoshindo Inc. Accordingly, the two companies have created a new entity, YL Biologics (YLB), which will be jointly managed by both partners, a statement from Lupin said.

YLB will be responsible for conducting clinical development of certain Biosimilars, including regulatory filings and obtaining marketing authorisations in Japan.

YLB will in-licence Monoclonal Antibodies (mAbs) from Lupin, and also partner other companies from across the globe for the Japanese market. Japan has a regulatory regime in place for the development and commercialisation of Biologicals.

Lupin will receive milestone-based licensing income in addition to commercial



supplies of the drug substance. Both companies will market the product under their own brand names.

Lupin is the fifth largest generics player in the U.S. (5.3 per cent market share by prescription, IMS Health data) and the third largest Indian pharmaceutical company by revenues. It is also among the top 10 generic pharmaceutical players in Japan and South Africa.

"It is an important frontier we have crossed by foraying into an advanced market like Japan," Ramesh Swaminathan, CFO, Lupin, told *The Hindu*. "It is a huge step for Lupin as we are moving away from

smaller molecules to the Biosimilars space. We will take around two years to bring our first product to market as it will go through the processes like clinical studies and trials".

As per IMS Health data, the Japanese Biological market is valued at around \$12 billion, and is growing at 2-3 per cent annually of which mAbs sales constituted \$3.5 billion and is growing at 5 per cent.

Lupin said its Etanercept (Originator trade name Enbrel) biosimilar will be the first product to be licensed for clinical development to YLB. The Etanercept biosimilar was developed by Lupin's Biotechnology Research Group in Pune, which has a basket of 10 biosimilars in various stages of development. Etanercept has been approved globally to treat autoimmune diseases such as Rheumatoid arthritis, Psoriasis and Ankylosing spondylitis.

International Cooperation