

# Lupin eyes acquisitions in LatAm, East Europe

**BOOSTER DOSE** Drug maker also plans to raise US presence by making cheaper copies of medicines, build strong portfolio

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**MUMBAI:** Pharma major Lupin is looking for a bigger share in the international market and will continue to seek acquisition opportunities in Latin America and eastern Europe. The company also plans to acquire brands in the US and build a strong portfolio, said Kamal Sharma, vice-chairman, Lupin.

The company, third largest in India by revenues, has a cash surplus of ₹600 crore. It has been on an acquisition spree recently. In February, the company acquired Netherlands-based Nanomi BV, which makes injectables. This was followed by the buyout of Mexican ophthalmic drugs maker Laboratorios Grin SA in March. Last month, it formed a joint venture with Japan's Yoshindo to focus on clinical development and commercialisation of biosimilars.

And it's not yet done.

"Our acquisitions have been very calibrated. We will continue to look at buyouts in three areas — technology platforms, companies in new and existing geographies and brands in the US," Sharma told HT.

After Mexico, the company

## BUYOUT BINGE

### SHOPPING CART IN 2014

**IN FEBRUARY** the company acquired Netherlands-based Nanomi BV, which makes injectables

**IN MARCH** it bought Mexican ophthalmic drugs maker Laboratorios Grin SA

**IN APRIL** it formed a joint venture with Japan's

Yoshindo to focus on clinical development and commercialisation of biosimilars

■ The company has also stepped up R&D spends in the US and is setting up centres in Florida and Maryland

**₹600 cr**  
Lupin's current cash chest

now wants to expand further in the Latin American market, such as Brazil. It is looking at opportunities in eastern Europe and other emerging markets.

Lupin reported net sales of ₹11,087 crore for 2013-14, up 17%. The US market accounted for 44% of its sales, followed by India (22%) and Japan (12%).

The company has so far filed 192 new applications with the US Food and Drugs Administration. It will add 20-25 products in the US each year, said Sharma.

The fifth-largest generic drug maker in the US market plans to boost its presence there by making cheaper copies of off-patent medicines and building a strong portfolio of brands.

Last year, it signed a deal with US-based Romark Laboratories to market Alinia, a drug used to treat diarrhea among children, and a co-promotion deal with Onset Dermatology, which gave it exclusive rights to promote Onset's Locoid Lotion. It has also launched low-dose Antara capsules (cholesterol lowering drug).

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Lupin recently launched Niacin for treatment of cardiovascular drugs in the US. It is expected to launch a generic version of Bayer's oral contraceptive Yaz this year, which is likely to boost US sales, analysts said.

*Company*