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Bausch & Lomb enters pharma sector

NEW DELHI: Making a foray into the Indian pharmaceutical market, eyecare firm Bausch & Lomb on Thursday said it has entered into a deal with Bangalore-based Micro Labs for contract manufacturing of medicines to treat eye diseases.

Bausch & Lomb already has good presence in the domestic eyecare market, especially in segments such as vision care and surgical instruments.

Under the memorandum of understanding (MoU), Bausch & Lomb will utilise the facilities of Micro Labs to manufacture its pharmaceutical products for the Indian market.

"We will use their (Micro Labs) facilities to put out our products in the market," Bausch & Lomb India & Thailand Managing Director Harish Natarajan told reporters here.

Under the agreement, the companies will introduce up to six eye drops, including Moxisurge and Aquasurge in the Indian market.

Bausch & Lomb expects to capture a significant share of the fast-growing domestic ophthalmic pharmaceuticals market, which is estimated to be worth \$300 million by 2015.

According to the pact, both firms have also agreed to explore other areas of possible alliance, including sourcing of ophthalmic solution products from Micro Labs to be sold by Bausch & Lomb in India and other markets in Asia Pacific. Both firms may also collaborate on manufacturing technology for the production of eye drops. -- PTI

Industry.