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Epygen Biotech to raise Rs 300 Cr to boost Biosimilars in India

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After having spent seven years on technology incubation in India and more than a decade of Biotechnology research abroad, Epygen Biotech, one of the leading privately held biotechnology companies in India plans to raise Rs 300 crore in the next three years to fuel launch of its exciting Biosimilar pipeline.

The funding will provide Epygen with the best possible conditions to propel clinical trial programs of its pipeline molecules in the field of Oncology and Cardiology, which are showing substantial promise in protein expression and purification. With several decades of recombinant protein background, the company aims to take a lead role in the biosimilar field in the region.

From a pipeline full with E Coli and mammalian proteins, the company has chosen to launch a stepping stone Biosimilar Recombinant Streptokinase (rSK) for the cardiovascular segment in India by 2019. This product is of utmost national interest as 17 lakh people die of heart attack in India every year and other thrombolytic proteins is more than ten times in cost. This technology is befitting to the current programme assuring “Healtahcare for all”.

The company is upgrading its R&D capabilities setting up a 1,00,000 sqft Biopharmaceutical facility in Patalganga, Maharashtra, where Phase-I of the Project is dedicated to E Coli based biosimilars for Cardiovascular, Oncology and Rheumatology and Phase-II to make mammalian cell based monoclonal antibodies for Oncology, jointly targeting more than $ 10 billion market. The fresh fund infusion would be utlilized for clinical trials of the pipeline molecules and securing intellectual property (IP) for a range of medium and late stage technologies for Novel Biological Entities in Oncology and CNS segments.