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Biocon to enter Greater China market

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Biocon Licenses Three Generic Formulation Products to CMS

Biocon Ltd, Asia's premier biopharmaceuticals company, has announced that it has signed a License and Supply Agreement with a subsidiary of China Medical System Holdings Ltd. (CMS) for three Generic Formulation products in Greater China.

This development is in line with Biocon's long term generic formulations strategy and expands our Generic Formulations business footprint to the Chinese pharmaceuticals market, which is the second largest pharmaceutical market in the world.

Under the terms of the agreement, Biocon will be responsible for the development, manufacturing and supply of the products. CMS will be responsible for registration and commercialization of the products in China.

The total addressable market size for these three products in Mainland China is about US$ 0.8 billion, as per recent IQVIA data. The initial term of the agreement shall be for 10 years from the date of commercialization, extendable by two years on a product basis by mutual consent. This collaboration can be extended to a broader portfolio in future.

Dr Arun Chandavarkar, CEO and Joint Managing Director, Biocon, said: *"We are excited to partner with CMS, which is a leading Chinese pharma company in the Greater China region. This collaboration will allow us to take our US approved Generic Formulations to patients in China, allowing us an early entry in the world's second largest, and rapidly-growing generics market."*

China's National Medical Products Administration (NMPA) has recently introduced the Quality Consistency Evaluation (QCE) system, which aims to ensure that all generic medicines marketed or manufactured in China meet internationally recognized quality standards.

The QCE regulations are part of a wide-ranging package of healthcare system reforms introduced by the Chinese government over the past few years to accelerate generic penetration.

Biocon's Generic Formulations business is built on the back of Company's strong portfolio of complex and differentiated APIs. Through forward integration into dosage forms, the Company seeks to provide a safe, efficacious and continuous supply of high quality affordable drugs to address patient needs in diverse markets. We have commenced multiple programs to build a robust pipeline of technology-intensive molecules for global markets. Biocon has successfully commercialized a few products under its own label in the US.