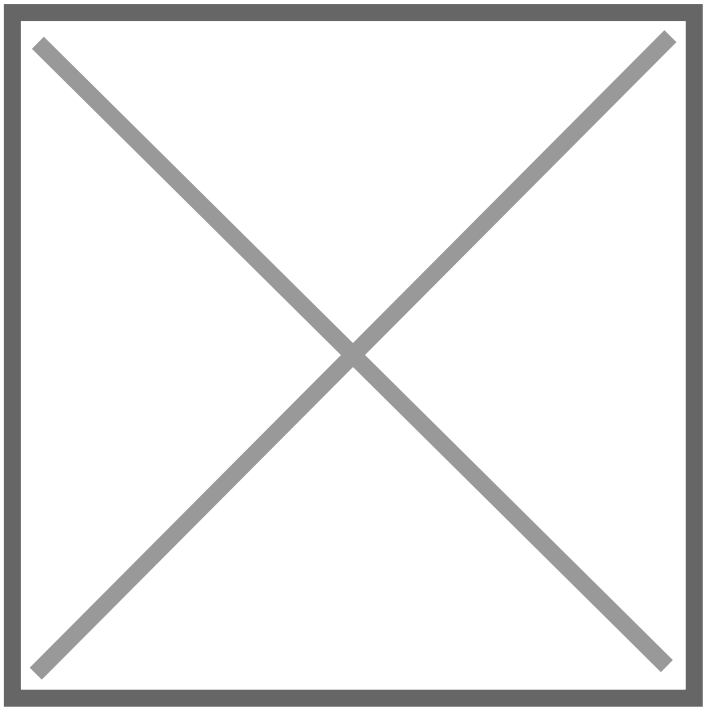
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Panacea Biotec grows 30 percent, its highest so far

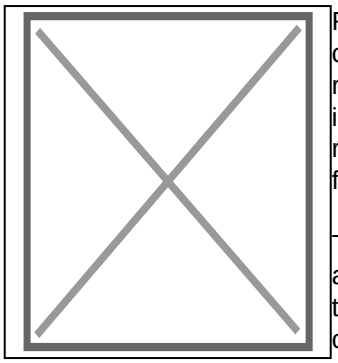
09 June 2011 | News



RANK 3

Revenue ₹928.41 crore
Panacea Biotec
JMD
Dr Rajesh Jain
Business
Pharmaceuticals, biopharmaceuticals and vaccines
Start-up Year: 1978
Address: B-1, Extn./G-3, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-110 044
Tel: +91-11-41679000, 41678000
Fax: +91-11-41679070, 26940199
Website: www.panaceabiotec.comÂ

Leveraging on effective business strategy and successful execution, Panacea's biotech revenue soared upto ₹928.41 crore, a growth of 32 percent



For Panacea Biotec, the year 2010-11 has been the year of collaborations and launch of new products. The company registered a turnover of ₹928.41 crore in 2010-11 with an impressive growth of 32.05 percent over last year's revenue of ₹703.19 crore. This is considered to be the firm's highest revenue since its foray into the biotech arena.

The company recorded a net turnover of ₹1,130 crore with a growth rate of 28 percent over last year. The revenue of the vaccine business of the company stood at ₹833.22 crore, whereas the revenue from the therapeutics segment stood at ₹4.87 crore. The revenue from biochemicals and other related products was ₹90.32 crore.

Panacea Biotec has spread its operations to more than 35 countries in Latin America, South East Asia, CIS and Africa. The company set up wholly owned subsidiaries in strategic markets like US, Germany, Switzerland and UAE.

The company has collaborations with corporations like Novartis Vaccines and Diagnostics, SanofiÂ Aventis, Netherland's Vaccine Institute, PT BioFarma and National Institute of HealthÂ Biotechnology Consortium of India.

The company is a partner to the UN Healthcare agencies in their polio eradication initiative and supplies millions of doses of WHO pre-qualified polio vaccines. Panacea Biotec has also introduced the next gen inactivated polio vaccine (eIPV) in collaboration with the Netherlands Vaccine Institute. eIPV is registered in Bangladesh and is in an advanced stage of registration in more than 10 countries worldwide.

The company supplied more than six billion doses of oral polio vaccine to Government of India and UNICEF. The company also launched its vaccines in Chile, Nepal and Pakistan and has supplied to Botswana and Switzerland. The firm is expected to send its vaccines to Peru and Philippines during Q1 of 2012.

During FY 2010-11, Panacea Biotec launched PacliALL at the Indian Cancer Congress 2011. This product has been developed by Panacea's state-of-the-art Global Research and Development (GRAND) Center, Navi Mumbai. Furthermore, the

company also launched EXEROZ-F and VERGRAF.

According to Dr Rajesh Jain, joint managing director, Ã¢â?¬Å?We are extremely happy with the significant financial progress made in 2010-11. Our business strategy and its flawless execution has helped us deliver this excellent growth.Ã¢â?¬?

Recently, Panacea Biotec signed two non-exclusive marketing agreements with Laboratorios Clausen, Uruguay, to market its Tacrolimus (Pangraf) in defined markets in Europe.

Also, in a separate agreement of technology exchange, Panacea Biotec agreed to explore the possibility of technology transfer of its product to Laboratorios Clausen. In exchange, Laboratorios Clausen would provide technology of mycophenolate mofetil (MMF) to Panacea Biotec.