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Morepen bags US FDA approval for allergy drug Allegra

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Expects to start export in Q4'FY22

Morepen Laboratories has received US FDA approval for its anti-allergy drug Fexofinadine Hydrochloride, marketed in India under the brand name *Allegra.* The company has already supplied validation quantities and the regular commercial supplies would start after approval of validation batches. Fexofinadine is an established anti-allergy drug with a market size of around 700MT and is expected to give immediate impetus to the company's export business.

The export of Fexofenadine to the highly regulated US market in Q4'FY22 is expected to see multi-fold growth resulting in better profitability margins for the company. The company is having sufficient capacity to service the present demand and is also expanding capacities to become a leading player in the product in the coming years.

Fexofinadine has marketed primarily in two dosage forms 120mg and 180mg and is available to buy over the counter in many countries including the US, Australia, New Zealand, and certain countries around Europe. It is also used in combination with other anti-allergy drugs like Montelukast for which Morepen has got the largest manufacturing capacity in the world and is already approved in the US market.

The company has reported consolidated profits (before tax) at Rs 46.86 crores in Q2'FY22. Profit after tax (PAT) for the quarter has jumped 38 per cent to Rs 37.36 crores. The quarterly revenues of the company at Rs 398.17 crores have recorded an impressive growth of 17 per cent during the current quarter as compared to quarterly revenues of Rs 340.13 crores in Q2'FY21 where it had registered a growth of 57 per cent. This is the sixth quarter in a row that the company continues the fast growth trajectory with remarkable gains in the bottom line.