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Biocon signs distribution deal with Medix for commercialisation of obesity drug in Mexico

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Biocon will undertake the responsibility of obtaining regulatory approval

Biocon has announced the signing of a semi-exclusive distribution and supply agreement with Medix, a specialty pharmaceutical company in Mexico, for the commercialisation of its vertically integrated drug product, Liraglutide (gSaxenda), used in the treatment of chronic weight management.

Under the terms of this agreement, Biocon will undertake the responsibility of obtaining regulatory approval, manufacturing and supply of the drug product, and Medix will be responsible for its commercialization in the Mexican market.

Medix has been working for more than 70 years in developing solutions to address the overweight and obesity burden in a country where 70% of the population are dealing with the disease, to improve their quality of life.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon, said, “After being the first company to obtain approval for gLiraglutide in an ICH country, we are pleased to collaborate with Medix to bring our vertically integrated gSaxenda to Mexico. The collaboration will enable patients in the region who are dealing with obesity to get affordable access to our product, and better manage the disease. Our efforts will be focused on working with Medix to enable the commercialisation of this product expeditiously.”

Carlos Abelleyra, Chief Executive Officer, Medix, commented, “According to the WHO, Mexico is the 2nd country with the highest prevalence of overweight and obesity worldwide. Our partnership with Biocon will bring quality and affordability into the pharmacological options for the physician, which supports our vision.”

The total addressable market opportunity of Liraglutide for obesity indication in Mexico is approximately $37 million as per the IQVIA MAT Q4 2023.