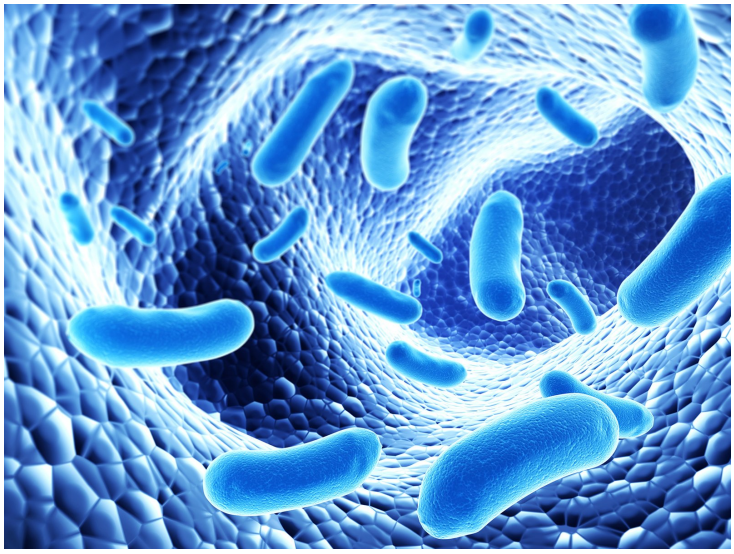
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Morepen signs agreement with Vesale Pharma

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Probiotic products contributed around Rs 1.5 crore of the Rs 120 crore Morepen drew in revenues for its finished formulations in 2016-17.



Indian pharmaceutical firm Morepen Laboratories has signed an exclusive deal for strengthening its presence in India’s growing probiotics market. The company has inked an agreement to market and distribute Belgian probiotics player Vesale Pharma International's major brands in the gastroenterology segment. Morepen currently does not have a presence in the probiotic market for gastroenterology.

Gastroenterology is a branch of medicine that deals with disorders of the stomach and intestines. Morepen hopes to use its latest agreement to capture 5-10 per cent of this segment by 2022.

According to Sushil Suri, Chairman, Morepen, the gastroenterology segment of India's probiotic market is currently valued at Rs 1,000 crore and is expected to grow to Rs 8,000 crore in the next five years. Probiotic products contributed around Rs 1.5 crore of the Rs 120 crore Morepen drew in revenues for its finished formulations in 2016-17.

As per the agreement, Morepen will launch four of Vesale's major probiotic brands in India in the next two months- Bacilac Infantis, Bacilac ORS, Bacilac Forte and Cibalax. These brands are indicated in the treatment of conditions ranging from diarrhoea and dehydration to colic in kids and conditions ranging from irritable colon and constipation to antibiotic associated diarrhoea in adults.

The companies will apply for regulatory approvals to market the products now in New Delhi that the agreement has been finalised.

While Vesale has only agreed to supply these brands for the time being, it may invest in setting up a research and development facility in India with Morepen for its entire range of products going forward.