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'We can be very aggressive in US, EU with biosimilars'

For Biocon, India's largest biopharma firm, the Japanese approval for its Glargine has given it the confidence that its focus on biosimilars is working. This year, it plans to make four filings in the US and Europe, the regulated market where it sees more business. "Once you start getting into these developed markets at much higher prices than generics, your business profitability increases and you get the comfort level that you are getting payback," **KIRAN MAZUMDAR SHAW**, chairman and managing director of Biocon, tells Raghu Krishnan. Excerpts:

Q&A

KIRAN MAZUMDER-SHAW
Chairman & MD, Biocon

What is the opportunity with the four biosimilar filings of Biocon this year?
We are front-runners in the biosimilar race. If the market is not crowded, the kind of share you can take and the opportunity in pricing you enjoy will be rewarding. For the four biosimilars - Glargine, Trastuzumab, Pegfilgrastim and Adalimumab - the market opportunity is $35 billion.

Biocon, through foresight actually chose the insulin analog space. Everybody took to antibody and nobody realised the insulin analog opportunity. Biocon is in a unique position; we're perhaps the only company with a comprehensive range in its basket.

In Glargine, we got approval in Japan, while Eli Lilly has approval in US, EU. The credibility with Biocon getting approval in Japan gets us the confidence that we can get US ad EU before long. Eli Lilly has biosimilar insulin glargine approval in Japan; Merck and Boehringer Ingelheim are also working on insulin glargine. It is nice to be on the top, because the others are all multinational companies and not generic companies. These firms are actually developing the insulin glargine for completing the portfolio.

When will you be able to take the products in the market? In FY18?
It generally takes 12-18 months to review and get market approval in the US and Europe. But, what the Japanese approval (for Glargine) does is, it opens up many markets for us.

Right now, in markets such as Brazil, Russia and Turkey, they don't go by India data. They tell us, 'when you file the European dossier, then come to us'. Now that we have the Japanese approval, immediately, these people are talking to us that we can approve yours. Already, our Mexican partners, Lab PiSA, have already got approval for Glargine in Mexico. We're looking at Brazil and Latin America markets, which is very big for us.

Is partnership key for you to expand in developed markets?
Our partnership helps us. Mylan takes up all the costs. Mylan has been an aggressive generic player in Europe and the US. They will be able to get into the market in a very different way. They have a huge portfolio of products, and they would be able to handle it better than us.

Was it a right move to take up insulin?
Yes. Our own recombinant human insulin is marketed in about 50 countries. We've announced with Lab PiSA that we are entering the US market. We also know that insulin is an old product, Eli Lilly or Novo Nordisk are not promoting insulin in a big way because they're promoting analog. They want to cannibalise insulins with analogs. We feel insulin is a good opportunity; even if it is an old product.

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