

Kiran Mazumdar-Shaw Promises to Enable Universal Access to rh-Insulin by Reducing Prices to Less than 10 US cents /Day for LMICs

New York: Sep 25, 2019

Ms Kiran Mazumdar-Shaw, Philanthropist and Founder of Biocon, today, announced her personal commitment towards enabling universal access to high quality insulin by offering recombinant human Insulin (rh-Insulin) at less than 10 US cents / day in low and middle-income countries (LMICs). These countries, which form most of the world, contribute to 80% of the global disease burden.

The announcement was made at an United Nations General Assembly (UNGA) side meeting on innovation and universal health access convened by UNAIDS Health Innovation Exchange, in the presence of the President of Ethiopia, the First Lady of Namibia, Health Ministers from Botswana and Malawi, and representatives from the Private Sector and Development Agencies. The forum on 'Accelerating Innovations and Investments for Access to Healthcare' was co-sponsored by UNAIDS and the Center for Global Health and Development.

Biocon Biologics' recombinant human insulin has been developed using the scientific expertise and world class R&D and manufacturing facilities that have allowed it to bring multiple biosimilar medicines to the US and Europe. The Company is committed to use its science, scale and expertise to shift the access paradigm for patients in need of insulins. Biocon is a leading global insulins player with over 15 years of experience in addressing the needs of patients with diabetes, having provided over 2 billion doses of human insulin worldwide, thus far.

The announcement by Ms Kiran Mazumdar-Shaw is guided by her conviction that a life-enabling product like insulin cannot be priced out of the reach of those that need it on an everyday basis, whether in the United States or in Africa.

Biocon's Recombinant Human insulin offer of less than 10 US cents / day in LMICs is for vials sourced by the government directly from Biocon, assuming an insulin dosage of 40 IU per day.

Currently, the blended median patient prices in LMICs are US\$ 9** per 10 ml vial translating to 36 US cents/ day. The current US list price in retail is over US\$ 5*** / day.

Biocon, an India-based global biopharmaceuticals company is committed to affordability and access and will work with healthcare systems and payers worldwide to ensure that Insulin pricing is not a constraint to the well-being of individuals and of communities.

She also called upon insulin delivery devices manufacturers to join the movement towards ensuring affordable access to insulins by ensuring lower prices for the insulin pens and needles required to administer the drug.

Biocon Biologics is willing to work with governments to ensure ways to overcome price barriers, including through special pricing and setting up low-cost manufacturing facilities via public-private partnerships in order to address the huge cost burden borne by people with diabetes.

In high income regions like the US, Biocon believes it can make a dramatic impact on the current insulin pricing crisis if its ongoing discussions with the regulators allow the Company to scientifically bridge its clinical data to US reference product. This will reduce clinical development costs and bring the product years earlier to patients who cannot afford insulin therapy.

Ms Kiran Mazumdar-Shaw is a healthcare visionary and philanthropist. Her vision is to enable universal access to high quality medical products, particularly to address the global chronic disease burden. She is a pioneer of India's biotech industry and founder of the country's leading biotechnology enterprise, Biocon. A thought leader and a global influencer, she has been ranked among 'World's 25 Most Influential People in Biopharma' by Fierce Biotech. She was No. 1 in the Business Captains category on the 'Medicine Maker Power List' 2018, an index of the 100 most influential people across the globe in the field of medicine, where she has been among the Top 10 continuously since 2015.

She is a full-term member of the MIT Corporation, the board of trustees of the Massachusetts Institute of Technology (MIT), and member of the National Academy of Engineering, US. She is on the board of directors of the US-India Business Council (USIBC) and has previously served as a member of the board of trustees of the US Pharmacopeial Convention (USP). She has been conferred with the Advancing Women in Science and Medicine Award for Excellence by the Feinstein Institute for Medical Research, US and Othmer Gold Medal by the Chemical Heritage Foundation, US.

Biocon Limited, publicly listed in 2004, in India is a fully-integrated, innovation-led global biopharmaceuticals company committed to enhance affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune diseases, benefitting a billion lives.



Press Note for US Media at UNAIDS Global Health Exchange meeting at UNGA

Biocon Biologics is its wholly owned subsidiary engaged in providing affordable access to high quality biosimilars to patients across the globe. It is driven by its vision to transform patients' lives across the globe through innovative and inclusive healthcare solutions. Biocon's rh-Insulin and Insulin Glargine products are already benefiting people with diabetes in many emerging and developed markets. In multiple countries like Mexico and Malaysia, nearly all insulin-requiring diabetics take Biocon's insulins. Its rh-Insulin is registered in over 40 countries worldwide.

The Company is serving patients in U.S., EU, Japan, Latin America, Africa, Middle East and Turkey and the Asia-Pacific regions through its high quality biosimilars for diabetes and cancer. Biocon's large scale, state-of-the-art bio-manufacturing facilities are qualified by various regulatory agencies from developed and emerging markets.

Note:

*** Source: BMJ Global Health 2019: Insulin Prices Availability and affordability in 13 low income and middle income countries*

**** Source: goodrx.com*

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