

Lupin on the prowl abroad

New Delhi, Dec. 28 (PTI): Drug major Lupin is eyeing acquisitions in various global markets, including the US, Latin America and Europe, as it looks to bolster its presence overseas.

"When it comes to new markets, Lupin would go in for a deeper dive in the Latin American continent as well as Europe," Lupin CFO Ramesh Swaminathan said.

The company is most likely to acquire firms in the US, Latin America, Europe (Russia, Turkey), Japan and China, he added.

"We continue to be on the lookout for meaningful targets in the inhalation, complex injectables and derma space," Swaminathan said.

During the last fiscal, global markets (excluding India) accounted for around 75 per cent of the total revenues of the company, which stood at over Rs 11,000 crore.

Lupin, which has already entered Mexico, will also continue to look for acquisitions in key Latam markets such as Brazil, he said.

"We are looking at ramping up and building our presence in Europe, specifically markets such as Russia and parts of eastern Europe, and you would see us add to that during 2015-16," Swaminathan said.

On the outlook for the US, which contributes close to 44 per cent to Lupin's sales, he said the market would continue to be the company's principal growth engine.

"The US generics business would be a strong growth driver — I expect close to 15-20 generic product launches over the next 12-15 months," Swaminathan said. The company expects product approvals to pick up in the US.

The company's cumulative abbreviated new drug application (ANDA) filings with the US Food and Drug Administration stand at over 200. Around 100 filings are awaiting approvals, of which around 30 will be exclusive first-to-file opportunities that are yet to come into play.

On brand business, Swaminathan said the company had signed various agreements in the US in 2013-14, including the one inked with Romark Laboratories.

"All these measures will support us in consolidating and strengthening our US brands business. One must expect brand launches from the company in the new calendar year," he added.



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