

Cipla products to hit US next year

OUR BUREAU

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Cipla is powering on with its overseas expansion plans and expects to have its products in the United States by 2015, said top management of the Mumbai-based drugmaker.

Commenting on the recent launch of inhalers in Germany and Sweden, Cipla Chairman Y Hamied told shareholders, it was a feather in the cap for the company, and many more such products were lined up for the European markets.

"In a number of countries, we now have an active front-end presence which includes marketing, distribution, and also some manufacturing facilities. Currently, our sales are higher overseas than in the domestic market, and this trend is likely to continue



Y Hamied, Chairman, Cipla

over the next few years, as we further expand our geographical presence and consolidate in areas where we are strong," he said.

Later, speaking to media persons, Subhanu Saxena, Ci-

pla Managing Director and Global Chief Executive, said that the first set of Cipla products would hit the United States market in the calendar year 2015. The company was in the process of building its own team there.

The company was at "the middle of the beginning" of the blueprint it had drawn up when he took charge, early last year. The plan was to have a geographically balanced portfolio, he said, adding that Europe could be 20 per cent of Cipla's business by 2020. Cipla's consolidated turnover has crossed the ₹10,000-crore mark.

On the company's new ventures strategy, he said the company would address unmet needs. A 10-year portfolio strategy has been drawn-up, he added.

Company