

# Venus Remedies plans to foray into European market

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**D**rugmaker Venus Remedies is planning to foray into the European drug market with its innovative generic injectables and cancer drugs.

The company has lined up close to 25 products for launch in about 15 European countries, including the launch of four drugs within a few months, said Pawan Chaudhary, chairman & managing director, Venus Remedies.

The products lined up for immediate launch are antibiotics Meropenem and Cilastatin, Irinotecan (for rectal cancer) and Gemcitabine (for breast cancer). These drugs have a market potential worth over 400 million euros.

"We have a first mover advantage as Teva is the only competitor for us in the case of Meropenam and we expect a business of at least 4 million euros from the first year of sales," said Chaudhary.

Venus plans to manufacture the basic products in India and



convert those to finished products at its acquired facility in Germany, for launch in different European markets.

Venus, the Rs 300-crore plus company, aims to innovate new drugs, including complex injectables and cancer drugs, and sell them directly in world markets. Manufacturing will be done mainly in India. It has eight units at an integrated manufacturing complex at Baddi in Himachal Pradesh and an injectable drug facility at Panchkula in Haryana. Plans are to launch at least four-five products a year in the European market.

At present, Venus exports drugs to over 22 semi-regulated markets in Africa and parts of Asia, with an annual revenue

of over Rs 100 crore. Contract manufacturing for companies such as Teva Pharma of Israel, Stada Pharma of Germany and another company in Greece contributes about 7 per cent to its export revenues.

According to Chaudhary, Venus, which invested over Rs 200 crore in the past two years to create manufacturing and marketing assets, is in a position to grow 15 per cent annually for the next two years and 20-25 per cent for the next five years. Venus launched a gastro-intestinal infection antibiotic Mebatic in the domestic market in January. It has a marketing team of over 650 people in India and also sells drugs through marketing tie-ups with many leading domestic companies.

Sulbactomax, an anti-pneumonia and infection drug that recently got an Indian product patent, is emerging as its flagship brand, with a turnover of over Rs 40 crore. Venus, which out-licensed the drug to a Korean company last year with exclusive marketing rights, is also marketing the product in various other countries.