

Venus Remedies Gets Europe Entry for Cancer Drug



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Pharmaceutical firm Venus Remedies has received market authorization for its anti-cancer product, Docetaxel. The company aims to develop a €10 million market for the product by 2014.

The market authorization was received by the company's wholly-owned subsidiary, Venus Pharma GmbH, Germany for Portugal. Venus is all set to launch this anti-cancer drug in this market by end of 2011 and it has also filed a patent for this product.

"The grant of European market authorization for Docetaxel, ready-to-use vial, provides a new ground to Venus to establish its research capabilities and brand internationally. Venus has got MA for its single unit stable, non-infringing, pharmaceutical formulation of Docetaxel which has lesser impurities in comparison to innovator product," director research, Venus Remedies, Manu Chaudhary said.

Semi-synthetic cytostatic taxane analogue, Docetaxel was initially developed by Sanofi-Aventis and is marketed under the brand name 'Taxotere'. The molecule patent protection of Sanofi-Aventis has recently expired in major European countries while in rest of the countries, the expiry of patent is due in November 2013. This recent patent expiry has further enhanced the prospects for Venus Remedies to market Docetaxel and capture a significant market share where at present the European market of Docetaxel is worth around \$1.6 billion.

Currently, Venus is marketing Docetaxel under the brand name DOXOL in various emerging markets of Africa, Asia, CIS and LAC. The company has also filed dossiers in many countries where the product is in the process of registration.