

Nectar Biopharma rolls out generic diabetes drug

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Nectar Biopharma looking to garner a 5 per cent share in the Rs 1,500-crore market for vildagliptin and its combination drugs



In what comes as good news for over 72 million diabetics in India, more affordable diabetic care is finally here with Nectar Biopharma, a leading company specialising in generic formulations, launching the generic version of vildagliptin, one of the most widely prescribed drugs, the patent for which had expired on December 9.

Chandigarh based Nectar Biopharma will sell vildagliptin, which is used to treat uncontrolled type 2 diabetes mellitus, under the brand name Galvilda and the combination drug containing vildagliptin and metformin under the brand name Galvildamet.

Nectar Biopharma is among the first companies to come up with the generic version of vildagliptin since the expiry of the drug patent.

Commenting on the development, Nectar Biopharma Executive Director Saurabh Goyal said, "Riding on the success of our generics business, we are looking to garner a 5 per cent share in the Rs 1,500-crore market for vildagliptin and its combination drugs."

Nectar Biopharma's portfolio includes innovative products in the therapeutic area of diabetes, like Gilmebest. The company is also working on a robust pipeline of generic formulations that have a high entry barrier. Nectar Biopharma is known for leading brands like Fivederm for skincare, Neclix and Necxon (cephalosporin antibiotics range) and Getnews Pregnancy Test.

By means of its extensive Pan-India network of 450 distributors, 10,000 stockists and 2 lakh retailers spread over Tier 2 and 3 cities as well as metros, the company has made its products available all over the country through on-ground retail.

Maintaining that vildagliptin would be prescribed to more and more patients as it gets cheaper in coming months, Goyal said, "Vildagliptin offers a high-volume and high-growth market where there is room for many good companies."

Despite being higher priced, vildagliptin is the second largest diabetes drug in terms of sales volumes with a market share of around 25 per cent of the dipeptidyl peptidase IV (DPP4) market since it is a better and safer formulation.