

Biocon takes generic formulations to Brazil in partnership with Libbs Farmaceutica

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Biocon Ltd has announced a partnership between Biocon Pharma Limited, a wholly owned subsidiary of Biocon Limited, and Libbs Farmaceutica, a leading pharmaceuticals company in Brazil, to launch generic drugs in Brazil, the world's sixth most populous country.

This partnership, which marks the entry of Biocon's generic formulations into Latin America, builds upon a successful association with Libbs, which began in 2017 to launch biosimilar Trastuzumab in Brazil.

It reflects Biocon's commitment to make affordable healthcare accessible for patients the world over, by establishing a strong global presence for its formulations portfolio, either directly or through strategic partnerships.

As part of the out-licensing deal with Libbs, Biocon Pharma will be responsible for drug development and manufacturing, while Libbs will leverage its deep expertise and reach in Brazil to import, distribute and market, subject to approvals from the Brazilian health regulatory agency, ANVISA.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd, said, "Expanding our association with Libbs Farmaceutica, a trusted partner, to our generic formulations, will help us establish a firm footing in Latin America, starting with Brazil. We remain committed to expanding our global presence with high-quality and affordable medicines and invest in strengthening capabilities that enable us to serve patients globally."