

Glenmark Pharmaceuticals Ltd. (GPL)

Glenmark Pharmaceuticals Limited is a research-driven, global, integrated pharmaceutical company. It is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity) with eight molecules in various stages of clinical development. The company has a significant presence in branded generics markets across emerging economies including India. Its subsidiary, Glenmark Generics Limited has a fast growing and robust US generics business. The subsidiary also markets APIs (Active Pharmaceutical Ingredient) to over 65 countries around the world. Glenmark has twelve manufacturing facilities in four countries and has five Research & Development centres.

Glenmark was chosen as the “Best Pharma Company in the World – SME” and “Best Company across Emerging Markets” for 2008 by SCRIP, the largest selling and most respected pharmaceutical magazine in the world. Forbes, another leading international publication, recognized Glenmark as the “Best under a Billion Dollar companies in Asia” for 2008.

The company employs nearly 6000 people in over 80 countries. It is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE), the largest and best known stock exchanges in India

Specialty Business - Drug Discovery

Glenmark’s ground-breaking drug discovery effort is primarily focused in the areas of inflammation [asthma/COPD, rheumatoid arthritis etc.], metabolic disorders [diabetes, obesity, etc.] and pain [neuropathic pain and inflammatory pain]. Glenmark has a robust pipeline of 13 molecules in various stages of preclinical & clinical development. Of these, eight molecules are in clinical trials. The molecules in clinical development are focusing on advanced treatments for chronic/debilitating diseases and are potential blockbusters with potential peak sales opportunity for each molecule being in the range of USD 1 billion to 3 billion.

Simultaneously, Glenmark has actively followed the strategy of out-licensing its molecules in clinical development to large multinational pharmaceutical organizations. This outlicensing strategy has been successful so far with four deals struck by the organization in the last five years collecting USD 115 mn (around Rs 5,000 million) as upfront and milestone payments.

This business has three dedicated R&D centres. Discovery research for New Chemical Entities (NCEs) is carried out at its state-of-the-art research centre at Navi Mumbai, India. Over 200 scientists are employed at this research centre. It is a complete end to end setup with expertise in all areas of NCE(new chemical entity) discovery and development ranging from target selection to clinical development. Glenmark's biopharmaceutical research is carried out at its R&D facility in Switzerland. The centre is dedicated to the discovery and development of novel monoclonal antibodies (mAbs). The R&D centre has capabilities to develop mAbs from inception through to preclinical and clinical studies. Glenmark has also invested in another state-of-the-art R&D facility in Oxford, UK for molecules in clinical development. The R&D facility will serve as Glenmark's global centre for clinical development for both small molecules (NCEs) and biologics (NBEs).

Specialty Business - Formulations Business:

Glenmark's formulations business is currently organized around four regions – India, Latin America, Central Eastern Europe and Semi Regulated Markets of Africa/Asia/CIS. The formulations business focuses on therapeutic areas viz. dermatology, anti-infectives, respiratory, cardiac, diabetes, gynecology, CNS, and oncology. India is the largest market in terms of revenue for the organization. The formulations business has five manufacturing facilities; three in India and two overseas. These facilities are approved by several regulatory bodies. The facility at Baddi, Himachal Pradesh, India is also approved by MHRA and USFDA for semi-solids. The overseas facilities are situated in Brazil and the Czech Republic. While the manufacturing facility in Brazil services requirements of the Latin American region, the Czech facility services requirements of the Central Eastern Europe region. Glenmark has also invested in a dedicated R&D facility for formulations development. This R&D centre, situated near Nashik, India is engaged in developing specialty/ branded formulations for global markets.

Glenmark Generics Ltd. (GGL) (www.glenmark-generics.com)

Glenmark Generics Limited (GGL) is a subsidiary of Glenmark Pharmaceuticals Limited and aims to become a leading integrated global generics organization. The business comprises of US Generics, Europe generics, the API business and the Oncology business. GGL focuses on developing, manufacturing, selling, and the distribution of generics products through wholesalers, retailers and pharmacy chains etc. GGL focuses on key niche segments including Dermatology, Hormones, Controlled Substances, Oncology, and Modified Release Products

GGL has an established presence in North America, European Union(EU) & Argentina and maintains marketing front-ends in all these countries. The company has a strong base in formulations development with teams operating out of laboratories in India and Latin America. The company has a state-of-the-art manufacturing plant at Goa, India that is approved by FDA(US), TPD(Canada), MHRA(UK) and many other overseas regulatory authorities. The company's US arm – Glenmark Generics Inc. USA has a portfolio of over 45 generic products in the US market which includes a mix of oral solids, oral liquids and semi-solids. The subsidiary has over 40 pending ANDAs in various stages of approval with the US FDA.

GGL has established its presence in the UK generic market and has begun to expand to other markets in the EU region. The business model for the EU business is based on a mix of out-licensing and Glenmark's own sales across these markets with products chosen to reflect niche opportunities or competitiveness through vertical integration. The business has a portfolio of solid orals and semi-solids differentiated on the basis of difficult to develop/formulate products and high entry barrier products

GGL also develops, manufactures, markets and distributes active pharmaceutical ingredients ("APIs") to other pharmaceutical companies. It markets around 65 APIs globally in approximately 65 countries, including the US, various countries in the EU, South America and India. GGL has so far filed 41 DMFs(Drug Master Files) with the US-FDA

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