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ASIA EDITION

Venus ties up with Teva for anti-cancer drug

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Singapore: Venus Remedies has entered into a partnership with Teva, the largest manufacturer of generic drugs in the world, for a blockbuster anti-cancer drug in the Canadian market. The high-potential drug is under patent protection till 2016.

Venus, based at Panchkula, Haryana, will be initially manufacturing the drug at the Venus Medicine Research Center, its research unit, for assisting Teva in registrations. Thereafter, Venus will also use its manufacturing capabilities to support Teva in enhancing the business from this drug in the Canadian market. Since the anti-cancer market size of Canada alone is $75-100 million, this association will help Venus capture a sizable market share for this product in the first year itself.

As per Dr Manu Chaudhary, joint managing director, Venus Remedies and director, Venus Medicine Research Center, said, "We already have an agreement with Teva for two Cephalosporins in the European Union market. The signing of this deal for the Canadian market has further strengthened our relationship and widened the scope of our products. This agreement will enable Venus to penetrate the Canadian market for the first time, thus adding another territory to its quest for quality services. Teva will use the infrastructure and regulatory competence of Venus for the commercialisation of this anti-cancer product in the Canadian market."

The good manufacturing practices (GMP) certification granted to Venus for the European Union is also valid for Canada, based on which the Venus infrastructure and regulatory competence will be used for the commercialization of this blockbuster drug in the Canadian market.

The current global anti-cancer market size is $130 billion with a share of $2.8 billion for this drug. The drug is widely used for the treatment of malignant pleural mesothelioma and non-squamous non-small cell lung cancer. These cancerous conditions have a market of more than $4 billion, which is estimated to increase to $5.4 billion by 2020, in the regulated markets of the United States, the United Kingdom, France, Germany, Italy, Spain, and Japan.