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Lupin scouts for acquisitions across the world

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Singapore: Indian drug major Lupin Pharmaceuticals is set to expand its global footprint by scouting for acquisitions across the world. The company is looking at US, Japan, China and even the domestic market to make company and brand acquisitions.

While the company has not revealed that amount that it is ready to invest in these planned acquisitions, the Mumbai-based firm is said to have adopted a three-pronged approach in its acquisition strategy. As the company is looking for brands that it could acquire, it will be looking at companies with new technologies or market access in certain geographies.

"Acquisitions, would be a part of our overall business approach. We are on the lookout for companies and products to acquire. Our acquisition strategy is going to be three-fold," Ms Vinita Gupta, president and CEO designate, Lupin Group told PTI.

She further added that Lupin would like to go for products and companies that can complement its existing businesses in major markets like the US and Japan. "In the US in particular, we are looking at brands that we can buy that can add to our portfolio. Likewise, in Japan we are looking at companies that can add to our market presence in the country," she said.

For 2012-13 fiscal, the company's US revenues increased by 36 percent to $693 million. Lupin's Japanese business grew by 52 percent clocking net to Rs 1,304 crore during FY 2012-13 and contributed 14 percent to the company's consolidated revenues.

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"While we are working on building internal capabilities in some of these areas, simultaneously we are also looking at technology companies that we can buy that can get us into these areas sooner," Gupta said.

The company is also aiming at expanding its geographic presence as part of this acquisition strategy. "We have very good geographic spread right now of 60 percent in regulated markets and 40 percent in emerging markets. But we have aspirations to go into other markets where we think we can add and build value in and we are very actively looking at acquisitions in these

countries - some markets in Europe; LATAM, India and China," she added.