

Pfizer ties up with Claris for injectables

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AHMEDABAD: World No 1 pharma company Pfizer on Wednesday announced a marketing tie-up with Rs 800-crore Ahmedabad-based Claris Lifesciences, that specialises in injectables.

The pact will give the Indian company wider access for 15 of its products in the highly regulated markets of North America, Europe and Australia.

Pfizer will commercialise the products which have gone off-patent in the western markets under its own brand name, thereby giving itself an edge with a wider portfolio of generic drugs.

The pharma MNC's latest tie-up, that comes close on the heels of a similar tie up with another Indian company Aurobindo Pharma, is in tune with its two-year old strategy to enter into partnerships with generic firms. As per its pact with Aurobindo, the MNC will market 60 drugs of the Indian company in 70 countries.

Talking to ET Pfizer's senior vice-president Kelvin Cooper said "The worth of company's off-patent drugs is close to \$11 billion and if we do nothing about it, the revenues will continue to decline."

with the global generic business set to rise from \$230 billion to \$500 billion by 2012, it is a planned strategy to tap this segment, Mr Cooper said. Pfizer, he said, is open to more such tie-ups in the generics space.

Claris managing director Arjun Handa, who saw the partnership through, said Pfizer's marketing muscle would ensure wider reach for his products. On his company's IPO plans, he said, the company eventually plans to go public, but was awaiting for the right time.

The partnership is part of the big pharma's shift to generics markets, he added. Pfizer, whose global annual sales of generic products is around \$10 billion, said it evaluated 20-30 companies before finalising the agreement with Claris.

While the financial terms of the deal were not disclosed, the MNC will get marketing rights for 15 injectable products covering a broad range of therapeutic products in areas like anti-infectives and pain.