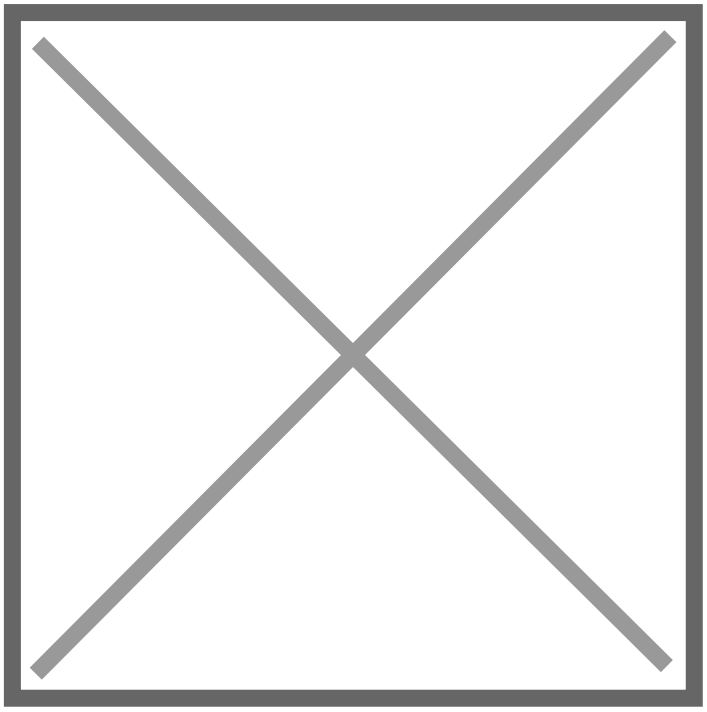
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Syngene battles market pressure, grows 26%

09 June 2011 | News



RANK 12

318 crore
Syngene International
Director
Mr Peter Bains
Business
Custom research and manufacturing of biopharmaceuticals
Start-up Year: 1994
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Syngene's highly competitive discovery platform and the growth of long term R&D collaboration with Bristol Myers Squibb has yielded in the firm's growth

Syngene International, a subsidiary of Biocon, is an internationally reputed custom research company with multi-disciplinary skills in synthetic chemistry and molecular biology. The company has posted another strong year of financial performance, delivering topline growth of 26 percent. The company reported sales revenue of 318 crore in FY 2010-11 as compared to 252 crore in FY 2009-10.
These results are all the more encouraging for the company when set against the background of macro market pressures such as reduction in the global R&D expenditure and consolidation of market players.

Key drivers of this growth have been Syngene's highly competitive platform in discovery chemistry, where they have strong customer retention; accelerating new customer traction; and the growth of Syngene's long term discovery and development collaboration with Bristol Myers Squibb, where Syngene is contributing over 400 scientists.
Syngene's pioneering platform in biologics has supported discovery and development in the fast growing monoclonal antibody and protein therapeutics arena.

According to Mr Peter Bains, director, Syngene International, much of the growth is coming from programs where its clients are utilizing Syngene's discovery and development platforms together in discreet integrated programs and where Syngene is able to make higher, value contributions to its clients work.

Syngene conducts high value research in early stage drug discovery and development for a diverse range of global clients. From early stage discovery and process development to cGMP manufacturing, Syngene provides customized R&D services to pharmaceutical and biotechnology companies on a strong platform of confidentiality and intellectual property protection.

Established in 1994, Syngene was India's CRO to receive special export status from the Government of India. Over the past 16 years, the company has successfully partnered with leading players in the global pharma industry across a range of challenging programs.

During 2007, the company entered into a research partnership with Bristol-Myers Squibb (BMS). With the help of this partnership, Syngene is providing R&D services for discovery and early drug development to BMS. In 2008, Syngene International partnered with Sapient Discovery, a US-based biotech company, offering fully-integrated drug discovery

services.

Ã¢â?¬Å?The changing dynamics of the global pharmaceutical industry makes a compelling case for risk and cost mitigation strategies that rely on outsourced R&D services. Data already indicates that 21 percent of global R&D spends in 2009 were outsourced which was less than one percent a decade ago. This trend augers well for Syngene, which sees itself as a key player in this space with the potential of building niche capabilities for global leadership,Ã¢â?¬? says Ms Kiran Mazumdar-Shaw, CMD of Biocon, the parent company.