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Eris Lifesciences acquires Biocon Biologicsâ?? India branded formulation biz for Rs 1,242 Cr

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Over 435 employees (including 325+ MRs) are expected to transition from Biocon to Eris pursuant to the deal



Mumbai-based Eris Lifesciences has announced the acquisition of Biocon Biologics' India branded formulation business for a consideration of Rs 1,242 crore thereby jumpstarting its entry into the Rs 30,000+ crore injectables market in India and becoming a leading player in the Insulins segment.

The acquisition brings two major insulin brands – Basalog and Insugen – into the Eris fold. These are the largest Indian brands in their respective segments with market shares of over 10%.

With this acquisition, Eris's Diabetes care franchise will soon reach Rs 1,000 crore in revenue and become the 5th largest diabetes portfolio in India. This acquisition will also mark Eris' entry into Oncology and Critical Care.

Eris has signed a 10-year supply agreement with Biocon Biologics as part of this deal. Under this agreement, the Biocon product range will continue to be manufactured and supplied to Eris for commercialisation in India. This acquisition also provides immediate synergies with the recently acquired Swiss Parenterals business.

The Biocon product range can be quickly scaled up by leveraging the product portfolio of Swiss, which consists of 240+ unique molecules. The combination of the two deals also provides margin expansion opportunities through insourcing/ technology transfer of manufacturing to Swiss' facilities.