



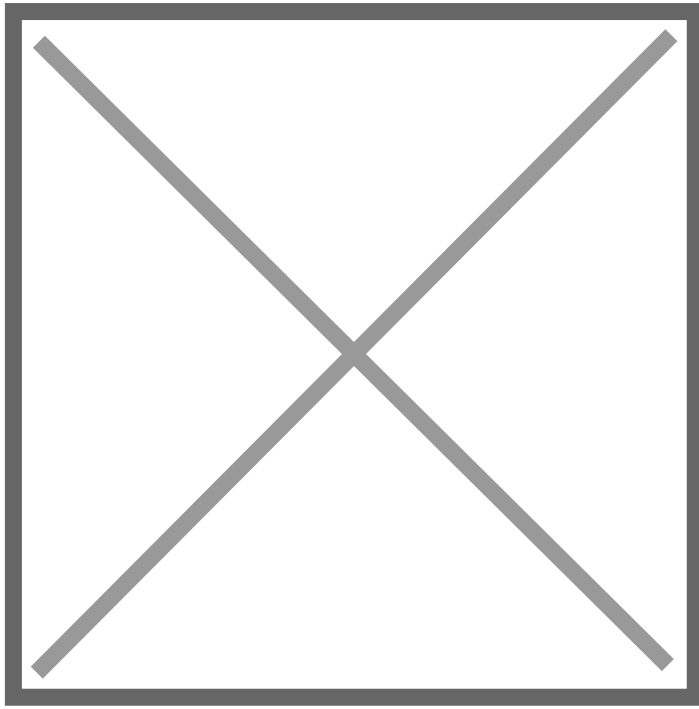
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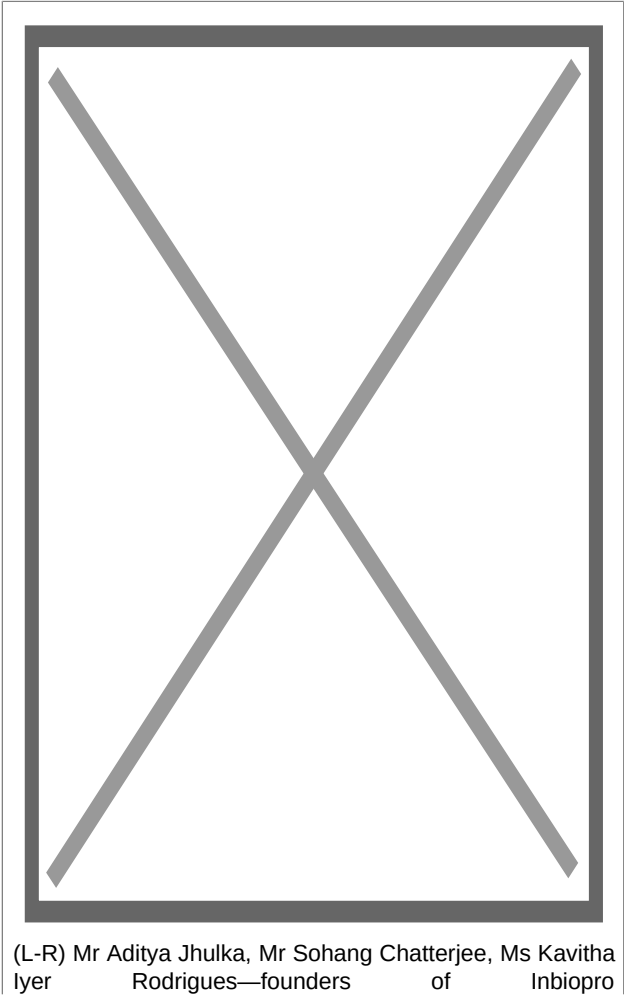
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Inbiopro Strides Ahead

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Starting the business from a small apartment, with a staff of five, Inbiopro, in a span of three years has emerged as a hot biotechnology enterprise with its core strength in biosimilar development and process development services. Recently, Strides Arcolabs acquired 70 percent stake in the company

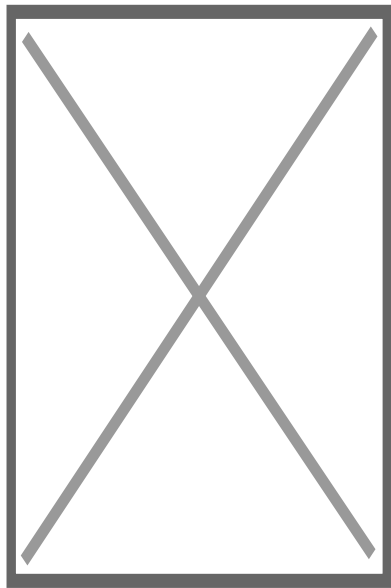


Established on June 12, 2007, Inbiopro, with the vision to develop as a niche science and technology driven KPO organization, has not looked back since then. Marking a new chapter in its growth, Inbiopro has forged a new collaboration. Strides Acrolabs, one of India's leading integrated manufacturer and exporter of finished pharmaceutical dosage forms — both branded and generic — acquired 70 percent stake in Inbiopro. The deal will provide Strides with immediate access to a pipeline of eight products estimated to have global sales of over \$28 billion (₹ 1,240,30 cr). Commercialization of these products is expected to begin in 2013. The acquisition will entail investment of ₹65 cr over a period of three years to be used for development and commercialization of products.

Inbiopro was set up by a team of three biotech professionals – Mr Sohang Chatterjee, Ms Kavitha Iyer Rodrigues and Mr Aditya Jhulka. Mr Sohang Chatterjee, chairman and CEO of the company, a researcher from Cornell University, has an experience of seven years in setting up the process development lab for the Indian biotech customers at Millipore, India and a brief stint of nine months in Avesthagen. Ms Kavitha Iyer Rodrigues, director and chief of operations, having Masters in clinical microbiology and management, has five years experience at Biocon, then at Millipore and Avesthagen. Mr Aditya Jhulka, partner and business development-consultant, has worked with them at the consultants, McKinsey and then at Millipore and Avesthagen.

The company received the initial funding of \$1.5 million (around ₹6.5 cr) for a period of over three years from Accel partners. Speaking about the journey so far, Mrs Kavitha Iyer Rodrigues, director and chief of operations, Inbiopro says, “The company has progressed well since its start. Inbiopro has emerged to become a global biotechnology enterprise which has built partnerships based on its core strength of biosimilar development and process development services. The emphasis has always been on delivering quality with value engineering.”

“At Inbiopro, we believe in the power of collaboration to create the biotech enterprises of the future. Through existing strategic alliances with leading universities in India, the US and leading pharma and biotech majors, we have demonstrated the success of our collaborative model. Now our collaboration with Strides is on the same line,” she adds.



By the end of April, 2011, integration process will be completed and henceforth Inbiopro would be known as a Strides enterprise. The deal will have no impact on the management of Inbiopro, as the promoters will continue to be in charge of the operations of the company. With this deal, the distribution and launch of all the products of Inbiopro would rest with Strides.

This deal would give Inbiopro a major exposure with much needed large customer base.

“We have gracefully moved ahead over the period of four years. Now with Strides as our partner, we are committed to bringing biosimilars to market, beginning 2013. These will be manufactured with stringent quality guidelines and with platform technologies for expression,” claims Ms Iyer Rodrigues, speaking on the status of the company.

“We are interested in biosimilar development. It is a fast growing market at greater than \$20 billion (₹885,77 cr) outside of the European Union and the pegged growth is at 12-15 percent annually,” says Ms Iyer Rodrigues.

“The Indian pharma majors realized that owning experienced and skilled R&D would be time consuming and setting up an inhouse team would not give them traction with respect to time. This is where we realized that the gap could be filled in with our experience in process development of biologicals,” she adds.

Inbiopro offers a range of services that cover product development, assay development, process development, process validation, scale-up and transfer to manufacturing to its partners. In a short span of time, the company has established its competencies in areas such as 1) Process development; characterization / scale up and validation projects for biologics, 2) Novel biomanufacturing platforms and technologies, 3) Novel biologics, including design or process modifications to existing proteins, 4) Biosimilar and biobetters. Inbiopro has undertaken partnerships with companies who are either discovery-based with a strong R&D background or with companies focused on biosimilar marketing and/or manufacturing.

Having attained a stature in the Indian biotechnology market, the company aims to bring its eight products to market starting from 2013. The line up includes monoclonal antibodies and microbials and biobetters. “We would continue with our R&D work and focus on research and product development with platform technologies in the current space that we occupy over 6,500 sq ft of lab space. Our work on biobetters would also begin simultaneously as we build our pipeline,” says Ms Iyer Rodrigues.

Elaborating on the future plans, Ms Iyer rodrigues says, "Our journey so far has seen us partner with major's like Lupin and Panacea Biotech. We are progressing well with full focus on product development with a pipeline of products, monoclonal antibodies and microbials that are ready for commercializing, beginning in 2013."

The company is also planning to increase its headcount from the current 22 to 35 in the next one year. With the aim of launching two products over 2012 and 2013, the company has already completed their animal trials, and would soon start clinical trials for the products in India.