

Piramal is on a acquisition spree

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Mumbai: Piramal Enterprises' life sciences division has over a decade history of life sciences-related collaborations with companies from across the globe. The year 2012 saw the firm make several acquisitions across various life science domains. Ms Swati Piramal, vice chairperson, Piramal Enterprises, while speaking on the issue said that, "For many years we entered into numerous joint ventures, acquisitions or other agreements to help foreign pharmaceutical companies to commercialize their medicines in India. However, in more recent years we have broadened the scope of our collaborations to embrace a wider range of cutting edge innovations, wherever they may be located."

The company in 2012 made several significant acquisitions. For example in April, the company acquired the assets of a Montreal-based company, BioSyntech, including their lead cartilage repair product BST-Cargel. Post this acquisition Piramal successfully completed the ongoing global phase III clinical trial, gained regulatory approval to market it in the European Union, and subsequently launched BST-Cargel for sale in select countries in Europe in the last quarter of 2012.

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In April 2012, Piramal acquired worldwide rights to the molecular imaging research and development portfolio of Bayer Pharma through its newly created subsidiary, Piramal Imaging. The portfolio includes rights to florbetaben, a PET tracer for the detection of beta-Amyloid plaque deposition in the brain, which is the pathological hallmark of disease in probable Alzheimer's disease patients. In August 2012, Piramal announced a partnership with IBA Molecular whereby IBA Molecular will manufacture and distribute 18F-Florbetaben, in the European and US markets.

In May 2012, Piramal acquired Decision Resources Group (DRG) a US-based company in the healthcare information

segment. DRG provides high-quality, web-enabled research, predictive analytics via proprietary databases and consulting services to the global healthcare industry. DRG works in deep partnership with global pharmaceutical companies on a daily basis as evidenced by the fact that 48-of-the-top-50 global pharmaceutical companies are its customers.

In October 2012, Piramal's Pharma Solutions division formed a strategic alliance with Fujifilm Diosynth Biotechnologies (Japan) whereby Piramal partnered with Fujifilm to offer the seamless contract development and manufacture of antibody drug conjugates (ADCs), a growing niche in the development of biopharmaceuticals.