

**MOREPEN**

Morepen to Double Montelukast Production



Expects revenues of Rs. 300 Crores by FY 2016

Enthused by the tremendous market response, **Morepen Laboratories Limited** is planning to double its annual manufacturing capacities for production of **Montelukast** from 12 MT to 24 MT. The company has established a niche quality product for which large orders are pouring in. The sale of Montelukast is growing at a fast pace and is expected to touch Rs. 300 crores by FY2016.

Montelukast (*Singulair of Merck*) is the largest selling anti-asthmatic drug in the world and is a major contributor to Morepen's API business. During the last 5 years, its revenue has grown more than 400%; expected revenue for FY2012 is Rs.100 crores against Rs.25 crores for the current fiscal.

The company is also entering the Regulated markets, post patent expiry of **Montelukast** in 2012 and has already filed Drug Master File (DMF No.02445) with **USFDA** authorities. The Company is in close touch, with major players for tie-ups and long term agreements. The company is expanding its presence in semi-regulated markets of Europe, Jordan, Korea apart from the neighboring countries of Bangladesh and Pakistan.

During the quarter ending December 2010, it has achieved a top line of around Rs.54.31 crores, with a growth of around 30% on Q-to-Q basis, and 12% on year to date basis. Major contribution of the API sales comes from anti allergy drug Loratadine. Morepen is already a market leader with more than 95% market share in US generic market for **Loratadine** and now **Montelukast** is also gaining momentum. Morepen is key supplier to many large multinationals companies for basic intermediates of Montelukast and is expecting large business in this category in coming few years.

Morepen has also firmly established its Diagnostics business and has registered a growth of 38% for Q3 and the Formulations business has also grown by 28%. The company had been focusing on Exports business, growing by 34% whereas domestic business has grown by 25%. While sales of Gluco Monitors, Digital Thermometers and Weighting Scales has gone up over 35% in the 9 months, there is a record jump in the sales of Nebulisers, which have registered an increase of 297%.

For more information on the company and product portfolio please visit www.morepen.com

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