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DRL launches Alchemia thrombosis generic in India

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Singapore:Ã?Â Alchemia's commercialization partner Dr Reddy's Laboratories has launched Alchemia's FDA approved generic anti-coagulant product fondaparinux in India. This is the first time fondaparinux has been made available outside the US since the product was launched in July, 2011.

Alchemia's injectable fondaparinux formulation is a bioequivalent generic version of GlaxoSmithKline's Arixtra product. It will be sold and marketed in India by international marketing partner Dr. Reddy's Laboratories, as a branded generic under the name Fondared to prevent and treat deep vein thrombosis (DVT). Fondared will be available in pre-filled color-coded single dose syringes (2.5mg/0.5mL).

The Arixtra brand achieved Indian sales of approximately $2.7 million for the year ended 31 December 2012. Alchemia expects to receive 25 percent of all profits from sales in India, with the same economics from sales to any further territories outside the United States.

"We are pleased to announce the launch of fondaparinux into India," said Charles Walker, CEO of Alchemia. "This launch represents the first for our fondaparinux outside of the US. We look forward to fondaparinux's expansion into additional territories."

Fondaparinux US net sales were $12.3 million in the quarter ending 30 December 2012, with Alchemia's quarterly profit share totalling $3.4 million, a 90 percent sequential increase over the previous quarter.

Dr. Reddy's filed a regulatory submission in Europe seeking marketing approval for generic fondaparinux in key European markets in April, 2012. The Company manufactures fondaparinux under license using a patented process developed by Alchemia.