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Lupin, LG to launch an anti-diabetes drug

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Singapore:Ã?Â Indian drug major Lupin has inked a marketing pact with South Korea's LG Life Sciences to launch its anti-diabetes drug in India.

As per the strategic distribution pact inked between the two companies, Mumbai-based Lupin will launch LG Life Sciences' Insulin Glargine, a novel insulin analogue, under the brand name Basugine.

"According to the agreement, Lupin would be responsible for marketing and sales of Basugine in India," Lupin said in a statement.

Insulin Glargine is indicated for the treatment of adult patients with type 1 diabetes mellitus or in type 2 diabetes mellitus.

Commenting on the development, Lupin Group President, India Region Formulations, Mr Shakti Chakraborty said, "I believe that our entry into the insulin analogue market with the launch of Basugine is a step in the right direction."

"Lupin's foray in this segment will help the company further, strengthen its diabetes portfolio, enabling it to grow deeper into the segment and fuel growth in years to come," he added.