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**'GSK interested in Indian assets'**

GlaxoSmithKline (GSK), world's second biggest drug maker, said is interested in acquisitions in India if assets are available at the right value. ▶4

# GLAXO INTERESTED IN INDIAN ACQUISITIONS

*Plans to create more production facilities in the country*

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**G**laxoSmithKline (GSK), the world's second biggest drug maker, said it was interested in acquisitions in India if the assets came at the right value.

The attempt would be to acquire brands and improve its consumer healthcare business, but not assets that sell pure generics (low cost, high volume business), said Andrew Witty, global CEO.

Speaking to reporters at Nashik (Maharashtra) where GSK dedicated a filariasis drug manufacturing facility today to WHO's 'Global programme to eliminate lymphatic filariasis', Witty said the company would also be interested in adding to its vaccine manufacturing capacities in the country.

"I will be dishonest if I am saying I am not looking at the Indian market for acquisitions. But, the issue is unrealistic valuation," Witty said.

Currently, one-eighth of its global generic production is sourced from India, he said, adding that GSK will invest in creating more production facilities in the country. GSK is also keen to undertake collaborative research with Indian universities once they catch up with the institutional



GlaxoSmithKline Chief Executive Officer Andrew Witty

research standards of the developed world, he added.

The Nashik facility, dedicated to the production of the filariasis drug, albendazole, will help GSK donate 300 million doses of the drug for the WHO programme, a company press release said. It invested Rs

1.5 crore to set up the new facility.

GSK says the facility could potentially save the Indian health system an estimated Rs 138 crore in treatment costs and improve the lives of 550 million people in India who live at risk of developing this debilitating condition.