

Biocon – Pfizer Terminates the Insulin Deal – Good News For Biocon!

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Abstracts

Pfizer terminated the Insulin deal with Biocon due to “changed priorities”. The termination of the deal fetches a sum of ~\$200m for BIOS – probably more than what it could have made from the success of this deal! This is the upfront payment that Biocon received from Pfizer plus some money towards the termination of this deal.

So a termination of this deal at a stage when BIOS has just spent ~\$25-30m on development of the compounds will leave BIOS with a hefty profit of ~\$175-180m! As against this, had the partnership continued, BIOS would have remained cash neutral to negative by investing in capex and in the development of insulin analogue compounds.

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COMPANIES MENTIONED

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