

# India's copycats to roll out weight-loss drugs

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India's powerful copycat pharmaceutical industry is set to roll out generic weight-loss drugs in the UK within weeks, with one leading producer forecasting a "huge price war" that could widen access to the popular medicines.

Bengaluru-based Biocin is the first company to win UK authorisation to offer a generic version of Novo Nordisk's Saxenda weight treatment and is ready to launch sales by November. Saxenda is an older drug of the same GLP-1 drug class as the Danish company's popular Ozempic diabetes treatment and Wegovy weight-loss medication.

Biocin chief executive Siddharth Mittal declined to comment on his pricing strategy for generic Saxenda, but predicted his company's sales of the drug would reach £18mn annually in the UK after the expiry of its patent protection there next month. Mittal said he expected Biocin's generic version of Saxenda to be approved by the EU this year and in the US by 2025.

"When the generics come in there will be a huge price war," he said. "There is a huge demand for these drugs at the right price."

In the US, Israeli drugmaker Teva in June launched a generic version of Victoza, a Novo Nordisk diabetes drug based on liraglutide, the same active ingredient as Saxenda.

The introduction of generic versions of Saxenda could prove a "dry run for semaglutide", the active ingredient in Ozempic and Wegovy, said Christopher Sharp, an intellectual property lawyer at Pinsent Masons.

Sharp said there was likely to be strong competition from generics companies interested in developing GLP-1s "because the prize is so high".

Biocin and other large Indian generic producers including Cipla, Dr Reddy's and Sun Pharmaceuticals Industries have been eagerly awaiting the erosion of Novo Nordisk's exclusivity on GLP-1s.

The Danish company's patents for semaglutide will begin to expire across Asia, Africa and the Americas from 2026 and from 2030 in the US. Wegovy and Ozempic powered Novo Nordisk to record sales in 2023. The global market in GLP-1s is expected to grow to more

than \$140bn by 2030 from under \$40bn in 2023, according to GlobalData, a data provider.

Experts say entry of generic competition can typically result in a loss of around 80 per cent of the market share of the original supplier, and falls in drug prices of about 20-30 per cent.

Novo Nordisk's sales of Saxenda are down 36 per cent in the first half of 2024. The drug is injected daily and is less effective than once-weekly treatments such as Wegovy and rival Eli Lilly's Mounjaro.

Novo Nordisk declined to comment. It is currently focused on increasing supply of semaglutide to meet runaway demand in the US and existing markets and to introduce it to new countries.

"They don't have enough manufacturing capacity," said Prashant Nair, director at Mumbai-based Ambit Capital. "[That] is something Indian companies can provide."

India is expected to be a core driver of GLP-1 sales for the country's generic drug sector, the world's biggest. The World Health Organization estimates 77mn Indian adults suffer from type 2 diabetes, and government health surveys show almost one in four are overweight or obese.

Srikanth Mahadevan, a director at Deloitte focused on healthcare, said sales of weight-loss drugs in India would form a "huge market given how big the patient base is".



Biocin is launching a generic version of Novo Nordisk's Saxenda in the UK