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NEWS LETTER
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Geopolitical Challenges Across The World Cast a Shadow of Uncertainty: Cipla CEO

With Covid-19 becoming more "manageable" and expected to come in waves, drug-maker Cipla sees uncertainty now coming from geopolitical challenges in different parts of the world.

"I see a lot of uncertainty on account of the procurement freight costs for over the next 3-4 months," Umang Vohra, MD and Global CEO of Cipla, told BusinessLine. "Geopolitically, how this impacts every market is a challenge, and I think.
We have to offset that with a huge amount of execution on our side to make sure launches go on," he said, referring to strife in different parts of the world, from Sri Lanka to Russia's war on Ukraine.

The company had, for instance, taken a ₹40-crore impact, as its subsidiary in Sri Lanka could not repatriate the money, he said. Vohra was speaking to select media on the company's financial performance and the road ahead.

What lies ahead? Cipla has a sizeable portfolio of drugs to treat Covid-19, from the early anti-virals like Remdesivir to Paxlovid, the most recent one from Pfizer. It's kitty also includes Roche's Tocilizumab, besides its anti-body cocktail therapy, the latter, however, seeing a slower off-take in the country.

The company's India revenues did see a robust growth, including revenues from its Covid portfolio. However, the last quarter ended March 31, 2022, also saw the company take a ₹200-crore impact from, among other things, demand variability in forecasts largely due to Covid, he said. On the inventory that remains with the company, Vohra said, he was confident it would get "liquidated".

Cipla was also said to be helping Moderna with regulatory issues to bring its mRNA vaccine into India. In fact, the vaccine had even received an emergency use authorisation. However, Vohra, said, that did not seem to move ahead as the environment in India had since changed. "We're happy to help with it, but I'm not sure that this is a priority for either them, at this point in time, or for us," he said.

Outlining priorities in the year ahead, Vohra said it would include ensuring the pipeline of product launches in the US, India and South Africa; and being prepared to get its plants audited by the US Food and Drug Administration.

The company posted revenues of ₹5,260 crore for Q4 FY22, up 14 per cent over the same quarter in the previous year. It also saw a 12 per cent dip in its profit after tax at ₹362 crore compared to Q3.

For FY22, the company's revenues stood at ₹21,763 crore (up 14 per cent), and profit after tax at ₹2,517 crore (up 4.7 per cent). Cipla's India business saw several milestones this quarter, Vohra said, including crossing the $1-billion milestone.

The domestic branded prescription business driven by the sustained growth across acute and chronic portfolio. The company would scout for branded products in India and South Africa, he said, to bolster growth. (Source: Business Line)

Intas Arm Accord, Myovant Sciences Join Hands to Sell Prostate Cancer Drug in Europe

Orgovyx to be used for treatment of advanced hormone-sensitive prostate cancer in Europe Intas Pharmaceuticals Ltd's arm, Accord Healthcare Ltd, has entered into an exclusive license agreement with UK-headquartered biotech player Myovant Sciences to provide a new treatment option for prostate cancer patients in Europe.

The agreement will commercialise relugolix for the treatment of advanced hormone-sensitive prostate cancer under the brand Orgovyx (relugolix, 120 mg) in the European Economic Area, the UK, Switzerland and Turkey. There is also a provision for the right of first negotiation if Myovant decides to enter into licensing arrangements in countries in West Asia, Africa and India. Under the terms of the agreement, Myovant will receive an upfront payment of $50 million and is eligible to receive commercial launch, sales-based and other milestones totaling up to $90.5 million, an official statement said.

In addition, Myovant is eligible to receive tiered royalties from the high-teens to mid-twenties on net sales. Myovant will continue to lead the global development of relugolix and provide initial product supply to Accord. Intas-arm Accord will be responsible for local clinical development, commercialisation for its territories, and has the option to manufacture relugolix in the future. Chief Executive Officer, Myovant, David Marek said.

We're delighted to join forces with Accord to make available the first and only oral androgen deprivation therapy for men with advanced hormone sensitive prostate cancer, in Europe. Accord will accelerate the launch to reach more patients with this therapy. Binish Chudgar, Managing Director of Accord, said, "We are proud to launch Orgovyx in Europe, as an addition to our specialty brand offerings."

He added that Accord currently supplies around 1 in 3 injectable oncology medicines in Europe and "this agreement underpins our commitment to patients with cancer and our continued investment in novel therapies. With over 1.9 million men living with prostate cancer in Europe, our partnership with Myovant will provide men living with hormone-sensitive advanced prostate cancer a new oral treatment option."

On April 29, 2022, the European Commission had approved the marketing authorisation application for Orgovyx (relugolix, 120 mg) for the treatment of adult patients with advanced hormone-sensitive prostate cancer. The decision applies to all 27 European Union member states, besides Iceland, Norway, and Liechtenstein. The marketing authorisation application for Orgovyx is pending review by the UK Medicines and Healthcare Products Regulatory Agency (MHRA). Accord expects to launch Orgovyx in Europe in the second half of calendar year 2022.

Goldman Sachs & Co. LLC acted as the exclusive financial advisor to Myovant and Sidley Austin LLP represented Myovant in the transaction, the statement said. (Source: Business Line)

EU estimates Up to 80% of Population Has Had COVID

The European Commission said that between 60% and 80% of the EU population was estimated to have been infected with COVID-19, as the bloc enters a post-emergency phase in which mass reporting of cases was no longer necessary. In preparing for this less acute phase, European Union governments should ramp up COVID-19 immunisations of children, the bloc's executive body said, signallingit was considering plans to develop antivirals. "It is estimated that between 60% to 80% of the EU population has by now had COVID," EU health commissioner Stella Kyriakides told a news conference.

The EU public health agency said reported cases had covered about 30% of the European population so far, but if unreported infections were added, cases could be as high as 350 million, about 77% of the European population. With a recent drop in infections and deaths linked to COVID-19, the EU is now shifting away from mass testing and reporting of cases, Kyriakides said, confirming what Reuters reported on Tuesday.

But fresh COVID-19 surges are likely as the virus is expected to continue mutating, and therefore countries should have in place plans to shift back into emergency mode, and should ramp up vaccinations, the commission said. In a document outlining the strategy for the post-emergency phase of the pandemic, Brussels urged governments to continue pushing for the immunisation of the unvaccinated, especially children before the start of the new school term in the autumn. Immunisation rates are below 15% among children aged between 5 and 9, the youngest age group for which COVID-19 vaccines have been authorised in Europe.

That compares to over 70% of teens aged 15 to 17, the document says. The Commission also said it could back the development of new drugs against COVID-19, especially antivirals that are easier to store and administer. The EU "will explore possibilities to support projects targeting the development of antivirals," it said. Antiviral pills against COVID-19 developed by Pfizer (PFE.N) and Merck & Co (MRK.N) have been approved for use in the EU. But their uptake has so far been limited, due to a range of reasons including the slowing of the pandemic, high prices and complicated national procedures to prescribe them. The EU executive also said it would work to support the development of the next generation of COVID-19 vaccines which it expects will offer more robust and longer-lasting protection against infection or transmission. (Source: Reuters)

Covid Patients Even After Recovery Have 1 Symptom; Some Remain in Poor Health:

The Lancet study shows half of the Covid patients had at least one symptom such as shortness of breath, fatigue, sleeplessness. They tend to have poorer health than general population Even after two years of Covid-19 infection, half of patients, who were admitted to the hospital, still have at least one symptom, according to a study published in The Lancet Respiratory Medicine.

Claimed to be the longest follow-up study so far, The Lancet study found that patients recovered from Covid-19 tend to be in poorer health two years after the initial infection compared to the general population, indicating some patients need more time to recover fully. The study followed 1,192 participants in China infected with SARS-CoV-2 during the first phase of the pandemic in 2020.

While physical and mental health generally improved over time, the analysis suggests that the Covid-19 patients still tend to have poorer health and quality of life than the general population.

"This is especially the case for participants with long Covid, who typically still have at least one symptom including fatigue, shortness of breath, and sleep difficulties two years after initially falling ill," the press release of the peer-reviewed study said.

"Our findings indicate that for a certain proportion of hospitalised Covid-19 survivors, while they may have cleared the initial infection, more than two years is needed to recover fully from Covid-19," said Professor Bin Cao, of the China-Japan Friendship Hospital, China. Cao, who is the lead author of the study, said the "ongoing follow-up of Covid-19 survivors, particularly those with symptoms of long Covid, is essential to understand the longer course of the illness, as is further exploration of the benefits of rehabilitation programmes for recovery.

"There is a clear need to provide continued support to a significant proportion of people who have had Covid-19, and to understand how vaccines, emerging treatments, and variants affect long-term health outcomes," Cao explained. The long-term health impacts of Covid-19 have remained largely unknown as the longest follow-up to date have spanned around one year, the study pointed out.

It indicated that the lack of pre-Covid-19 health status baselines and comparisons with the general population in most studies have "made it difficult to determine how well patients with Covid-19 have recovered."'

WHAT DID THE STUDY FIND?
According to the Chinese study, six months after initially falling ill, 68% of participants reported at least one long Covid symptom. Two years after the infection, reports of symptoms had fallen to 55%. "Fatigue or muscle weakness were the symptoms most often reported and fell from 52% at six months to 30% at two years. Regardless of the severity of their initial illness, 89% of participants had returned to their original work within two years," the study said.

Two years after initially falling ill, Covid patients are generally in poorer health than the general population, with 31% reporting fatigue or muscle weakness and 31% reporting sleep difficulties. "The proportion of non-Covid participants reporting these symptoms was 5% and 14% respectively."

Also, it said, Covid-19 patients were also more likely to report a number of other symptoms including joint pain, palpitations, dizziness, and headaches. In quality of life questionnaires, Covid patients also more often reported pain or discomfort and anxiety or depression than non-Covid people. The median age of participants at discharge was 57 years out of which 54% were men. Around half of study participants had symptoms of long Covid at two years, and reported lower quality of life than those without long Covid. In mental health questionnaires, 35% reported pain or discomfort and 19% reported anxiety or depression.

The proportion of Covid-19 patients without long Covid reporting these symptoms was 10% and 4% at two years, respectively. Long Covid participants also more often reported problems with their mobility or activity levels than those without long Covid.

HOW WAS THE STUDY CONDUCTED?
According to the release, the authors of the new study sought to analyse the long-term health outcomes of hospitalised Covid-19 survivors, as well as specific health impacts of long Covid. The multiple authors of the study evaluated the health of 1,192 participants with acute Covid treated at Jin Yin-tan Hospital in Wuhan, China, between January 7 and May 29, 2020, at six months, 12 months, and two years.

A six-minute walking test, laboratory tests, and questionnaires on symptoms, mental health, health-related quality of life, if they had returned to work, and health-care use after discharge – these are the list of a few assessments involved. "The negative effects of long Covid on quality of life, exercise capacity, mental health, and health-care use were determined by comparing participants with and without long Covid symptoms," the release said. (Source: News18)

WHO Chief Says We Are 'Increasingly Blind' on COVID Transmission

The head of the World Health Organization urged countries to maintain surveillance of coronavirus infections, saying the world was "blind" to how the virus is spreading because of falling testing rates.

"As many countries reduce testing, WHO is receiving less and less information about transmission and sequencing," Director-General Tedros Adhanom Ghebreyesus told a news conference at the U.N. agency's headquarters in Geneva.

"This makes us increasingly blind to patterns of transmission and evolution."
Bill Rodriguez, chief executive of FIND, a global aid group working with WHO on expanding access to testing, said "testing rates have plummeted by 70 to 90%."

"We have an unprecedented ability to know what is happening. And yet today, because testing has been the first casualty of a global decision to let down our guard, we are becoming blind to what is happening with this virus," he said. (Source: Reuters)

Indian Pharma Players Line Up For UK Investments, Partnerships

After UK PM Boris Johnson's visit, major companies express expansion plans, tie-ups. The recently-concluded India visit of Boris Johnson, the Prime Minister of the United Kingdom, saw Indian drug makers and healthcare providers queuing up to explore greater opportunities in the UK.

Among the prominent ones was generic player Accord Healthcare, an arm of Ahmedabad-based Intas Pharmaceuticals Limited, which is planning expansions in the UK. Binish Chudgar, Vice Chairman & Managing Director of Accord Healthcare, met the UK Prime Minister and briefed him about the expansion plans, Intas Pharmaceuticals had informed in a social media post on LinkedIn.

Intas Pharmaceuticals is also said to be looking at building its strength in biosimilar medicines in the European markets with its strong base in the UK. Accord Healthcare operates in the UK with over 1,200 employees. It claims to be the biggest supplier of pharmaceuticals in the UK with 15 per cent of all medicines supplied by Accord.

In New Delhi, Covid-19 vaccine maker Serum Institute of India (SII)'s CEO Adar Poonawalla met Johnson at the British High Commission residence on April 22. After his meeting, Poonawalla took to Twitter to express his gratitude.

Notably, in October last year, after Indian authorities' interventions, the UK government removed the mandatory 10-day quarantine and RT-PCR test conditions for Indian travellers fully vaccinated with SII's Covishield. Poonawalla was quick to thank the Indian Prime Minister Narendra Modi and his British counterpart for the decision.

From the healthcare service providers, the representatives of Ahmedabad's Kusum Dhirajlal Hospital a multispeciality charitable hospital along with the British multinational medical equipment maker, Smith & Nephew Plc, met Johnson in Ahmedabad to showcase the hospital's capabilities of robotic surgeries and held discussions on the possible future technological tie-ups.

Separately, an investment announcement came from Mumbai-based Jupiter Lifeline Hospitals Limited to set up a state-of-the-art neuro rehabilitation centre with 100 inpatient beds in the UK for patients with stroke, traumatic brain injury and neurological disorders among others.

It will create over 500 jobs in the UK, as Ankit Thakker, Executive Director & CEO, Jupiter Hospitals stated. "We look forward to working closely with the UK's National Health Service (NHS) to make this accessible to the entire community, and not just restrict it for the elites," Thakker said.

Notably, there was the commitment of over £1 billion of new investments and export deals, while it wasn't exactly clear how much was attributable to healthcare and pharma, some prominent ones included Gogji MedTech.

Startup's investment of £10 million to expand in the UK, creating 100 high-quality jobs, Brinton Pharmaceuticals has committed to set up.

The global research and development hub in the UK with an investment of £30 million, creating around 300 jobs. Microlabs, an Indian pharmaceuticals company has committed an investment of £10 million to expand in the UK, besides Qure AI Technologies's investment of £6 million. (Source: Business Line)