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Avesthagen IP for diabetes management valued at \$470 mn

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Our Bureau, Bangalore

Avesthagen Limited has announced that its Intellectual Property portfolio for Diabetes Management has been evaluated at an average of \$470 million by a leading global life sciences analyst. In the near future, the Diabetes Management IP will find application in three main market segments, Functional Foods Market, Dietary Supplements Market and Medicinal Nutrition (Rx).

To arrive at this assessment the US Diabetic market was taken as the base for calculating the penetration of diabetes management products. The penetration of diabetic related food and supplements within the US functional food market and dietary supplement market was calculated and extrapolated to the global target market (as a multiple of US Functional Food Market & Dietary Supplement Market). The Global Functional Food Market is expected to grow at 18 per cent for 2008.

According to Dr Villoo Morawala Patell, founder chairman and managing director, Avesthagen, the evaluation of the intellectual property portfolio for diabetes management positions us strongly in the market and the compounds that we are developing will prevent and provide relief to diabetics across the world.

Avesthagen employs 600 people worldwide and is headquartered in Bangalore. It has established world class, state-of-the-art laboratory facilities in Bangalore. It began business operations in 2001. Since its inception the company has grown into one of India's leading healthcare technology group in India, and its activities include, in addition to its agri-biotechnologies product pipeline, development of clinically validated botanical bioActives, derived from Indian medicinal plants, as well as the development of a pipeline of bio-similar drugs. It has four strategic business units: bioPharmaceuticals, bioNutrition, bioAgriculture and Science & Innovation. Its partners include multiple top 10 global companies in each of its fields of research. Avesthagen Limited collaborates at every stage in the value chain with appropriate partners, both public and private, for access to and exchange of technology and overall commercial expertise to leverage the 'India advantage'.