

US biotech company eyes growth in Turkey

ISTANBUL – Reuters

Amgen, a U.S.-based biotechnology firm, plans to invest around \$30 million in Turkey over the coming year, mainly to broaden the production capacity of **Mustafa Nevzat İlaç**, which it had acquired last year as part of a regional expansion drive.

“We seek to expand the production capacity of **Mustafa Nevzat**; we will already have invested \$15 million in this regard by the end of this year. And we plan to invest \$30 million more in the company in 2014,” said Amgen Vice President for Russia, Turkey, Mideast and Africa, Rafael Fernandez, during a press briefing yesterday.

Amgen acquired a 99.8 percent of the company last year for \$700 million, then moving its regional headquarters to Turkey from Switzerland.

Company ranks 12th in Turkish market

Mustafa Nevzat produced around 110 million packages of products in 2012, aiming at reaching 120 million capacity this year. The company’s domestic sales are worth around \$160 million, and exports \$40 million.

“We aim to increase the share of exports in our total sales to 25 percent in a cou-



Company photo

Amgen Vice President Fernandez (R) and Mustafa Nevzat General Manager Selamoğlu are seen.

ple of years, and to 50 percent by 2023 from around the current 20 percent mark that it sits at now. And we plan to reach 40 export markets at minimum from 30 in the coming years,” said **Mustafa Nevzat İlaç** General Manager Levent Selamoğlu.

He said Turkey’s pharmaceutical market has reached around \$8.6 billion with over 300 companies in operation.

“We rank 12th in the market on package-basis with around 4.3 percent among all 300 players, and fifth among all generic pharmaceutical producers,” Selamoğlu noted.