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Syngene appoints Jonathan Hunt as CEO-designate.

The appointment of Jonathan Hunt at Syngene International as the CEO-designate, who comes in after having spent years at Astrazeneca and earlier with Bayer Schering Pharma, was a transition waiting to happen as Peter Bains, the current CEO is to retire in March 2016 at this company, which began as a research arm of Biocon and last year went public and today calls itself one of Asia's largest Contract Research Organizations. Speaking to Business Today following the announcement, Kiran Mazumdar-Shaw, managing director, Syngene says: "Peter Bains was supposed to retire last year but we got him to stay on because of the IPO. So, it was always understood that we would be looking for a successor to Peter Bains with someone who had to have a similar if not a more differentiated profile and this is a smooth transition and Peter Bains continues on the board."

In terms of expectations from Hunt, she says, "I think we have a large number of opportunities that we need to address and translate them into strong businesses.... in the near term the CRAMS could be the biggest opportunity. We are focused on this as it will become like a long-term sustainable, dependable revenue base. Then, there are lot of new emerging technologies and Syngene is one of the few in the research services space that is beginning to have very high end capability in biologics development. So, that has to be leveraged in a bigger way apart from building on its strengths in bio-analytical."

As for Hunt, she feels, given that he is one who comes from the multinational world, "he knows what MNCs look for." She says Syngene, which provides discovery and developmental services for new molecular entities across multiple platforms including "small molecules, large molecules, antibody-drug conjugates and Oligonucleotides" and "serviced 221 clients including 8 of the top 10 global pharma companies, has a very unique business model" which is a services model in the research space delivering "high-end research services." She says, the company "has to be judged by the portfolio of high quality clients that it has." She says its compliance track record in terms of USFDA is impeccable. Plus, it has shown robust growth, both in terms of revenues and profitability. It now has a critical mass that it can use it as a springboard for bigger growth." Syngene in its debut results for H1 FY16, announcement following Syngene's IPO in August, reported growth of 28 per cent in revenues, with EBITDA and PAT growing by 27 per cent and 29 per cent respectively for the first half of the fiscal.