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NATIVE TALENT TRENDS

Biosimilars: the new talent hot spot

As patents on blockbuster biologics expire, capital is flowing in and the race for scarce biologics talent has begun.



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Capital is pouring in

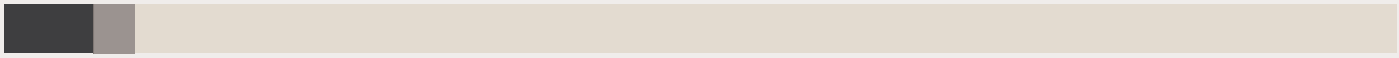
$13bn+ in biosimilar-linked deals in 18 months

Sun Pharma – Organon 2026 (pending) **$11.75bn**



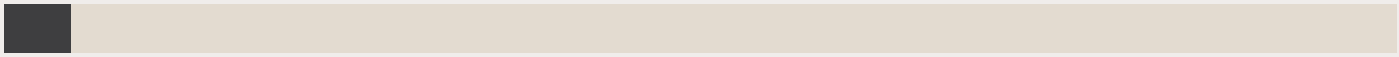
Sun's largest-ever acquisition. Makes Sun the world's 7th-largest biosimilar company.

Amneal – Kashiv BioSciences Aug 2026 **$750m + up to $350m**



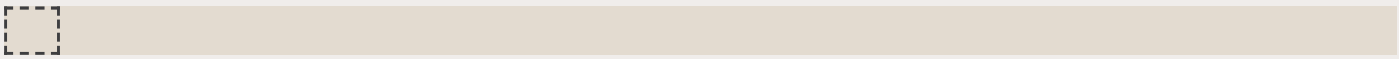
$750m at closing, plus up to $350m in milestones and royalties (US-listed buyer, India-built platform).

Intas – Udenyca Q1 2025 **$558m** incl. milestones



Signals India's growing ambitions in the US biosimilars market.

Piramal – Yapan Bio Aug 2026 **+40.67% stake**



An additional stake to expand in biologics. Value not disclosed.

Patent cliff

~100 US biologics lose exclusivity by 2030, worth $120bn in sales

Cost to develop could halve

US rule changes could cut biosimilar development costs by 50%

Buy, not build

Deals buy approved assets and ready platforms

Deal values as reported. Sources: Sun Pharma, Amneal, Grant Thornton Dealtracker, Evaluate, Reuters.

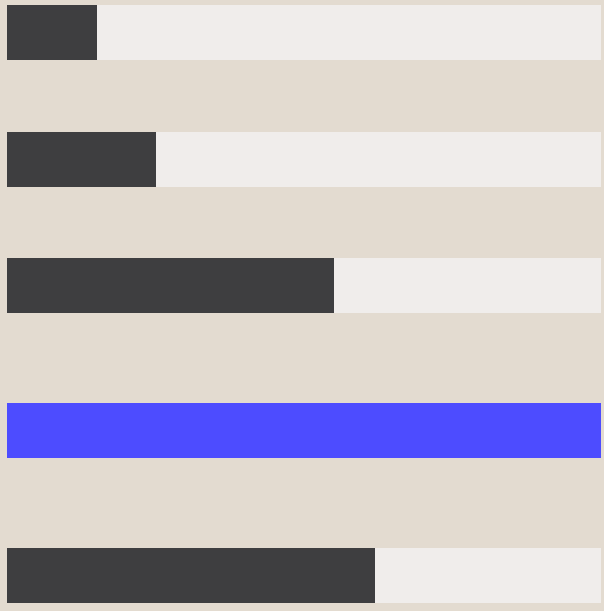
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Talent demand is mushrooming

Capital is buying capability.

MOST IN-DEMAND, BY DEPARTMENT	GROWTH, YOY
R&D Process & cell line development	+15%
Regulatory affairs USFDA / BLA, complex biologics	+25%
Manufacturing Upstream & downstream bioprocess	+55%
Quality (QA/QC) Bioprocess engineers, Phase I QA specialists	+100%
Digital & AI Incl. pharma, a fungible skill	+62%



3x rise in biosimilars hiring demand since 2023, with demand for biosimilar talent growing 2–3x faster than qualified candidates

Sources: BioPharm International; Life Sciences Job Market Outlook 2026; Xtalks, Biotech hiring trends 2026 (BioSpace, CBRE, BLS); Pharmuni, July 2026 biopharma postings +32% (BioSpace data).

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The investor’s view

Why PE is backing biosimilars now.

> **“Biosimilars give us something rare in healthcare: visible demand, a clear regulatory path and a cost edge India has already proven. The capital is ready. The real constraint is leadership.”**

Predictable demand

Patent expiries make the pipeline visible years ahead

Proven platforms

Indian players already clear US and EU approvals

Teams first

We back the leadership bench as much as the asset

Senior Member

Sovereign Wealth Fund

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The moves that matter

Scarcity of talent leads to in-sector moves.

BUSINESS LEADERSHIP

Dr. Sridevi Khambhampaty Ex-Shilpa Biologicals, Syngene, Intas	→	**Global Head of Biologics** Dr. Reddy's (returning to DRL) · Jul 2026
Dr. Uday Harle Ex-Amneal, Abbott, Ferring Pharmaceuticals	→	**Chief Executive Officer** Shilpa Biologicals · Aug 2026
Sivani Sarma Deka Ex-Sun Pharma, Glenmark, Ranbaxy	→	**COO, India Business** BSV (Mankind Group) · Apr 2025

MANUFACTURING & OPERATIONS

Sandeep Majumdar Ex-Intas, Biocon, Reliance Life Sciences	→	**EVP, Biologics Operations** Zydus · Aug 2026
Ravishankar Kasturi Ex-Kashiv, Enzene, Reliance Life Sciences	→	**EVP, Manufacturing Ops, Biopharma** Intas · Oct 2026

In the moves we tracked, pharma-to-biosimilar crossovers came on the business side. Technical roles (Ops, R&D, Regulatory) are still filled from within biologics. **Our view: pharma talent can run a biosimilar business, but not yet a biosimilar plant.**

Sources: Company filings (DRL, Shilpa Medicare), Indian Pharma Post, Medical Dialogues, HR Today, CXO Lanes, BSV.

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Our view

Capital is no longer the bottleneck in biosimilars. **Talent is.**

01 Start the search when you break ground, not when you commission

Downstream leadership searches run 7–9 months.

02 Put talent in the deal model

Every deal needs integration and US commercial leaders.

03 Lock in leaders before rivals do

Firms already pay 1.5–1.8x salary multiples to poach scarce biotech talent.



To discuss leadership hiring in biosimilars, reach out to

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