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The Everstone Group via its pan Asian healthcare platform Everlife, has acquired a stake in Chennai based CPC Diagnostics, to include core in-vitro diagnostics (IVD) segments in its portfolio of medical devices and extend its geographical presence to

India, with this first investment in the country.

Founded in 1987, CPC Diagnostics (“CPC”) is a medical devices manufacturer and distributor with presence across India, Sri Lanka and Bangladesh, and exports to countries in Middle East and Europe. It supplies a wide range of products and services to research and clinical laboratories. With this strategic investment, Everlife plans to support CPC’s manufacturing and distribution capabilities within India and South-East Asia, to become the leading IVD distributor in India.

The in-vitro diagnostics (IVD) segment is one of the largest within the medical devices market. CPC’s portfolio already overlaps with IVD’s biggest segments, namely the immunoassay, bio-chemistry and haematology segments. The investment would allow CPC to consolidate their position in these core segments while expanding territorial reach.

Everlife also has investments in Malaysia-based Chemopharm Group, a leading provider of products and solutions to laboratory, research and medical facilities in South-East Asia; DV Medika Group, manufacturer and distributor of one of Indonesia’s top brands of hospital furniture and other imported medical equipment and supplies; and Singapore-based Bio-REV Pte. Ltd., which specializes in distribution of reagents, media and consumables to the Life Sciences industry.