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Slayback Pharma announces $50M investment by Everstone

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Slayback Pharma LLC has announced an agreement with The Everstone Group to invest up to $50 million in Series B funding. Everstone has a significant resource base across its seven offices in Singapore, India (Mumbai, Delhi, Bangalore), London, New York and Mauritius.

The new capital will be used to expand and accelerate further Slayback's already rich and differentiated pipeline of complex generic and specialty pharmaceutical products. In addition to the investment, Everstone Managing Directors Arjun Oberoi and Puncham Mukim will join Slayback's Board of Directors. Everstone joins existing institutional investor KKR, who first invested in Slayback with a $60 million commitment in December 2016.

Slayback is a New Jersey-based company focused on complex generic and specialty pharmaceutical products with a team of 85 employees and operations in the U.S., India and Europe.

Ajay Singh, Founder & CEO of Slayback, said: "We are delighted to partner with Everstone in our quest for smart solutions to complex pharmaceutical challenges. Their experience in investing in and building pharmaceutical businesses with a focus on regulated markets will help turbo-charge our growth pipeline of complex and specialty products. We are especially thrilled to welcome Arjun and Puncham to our board."

Sameer Sain, Co-Founder & CEO of Everstone, said: "Slayback's expertise in complex generics fits well with our healthcare investment strategy. Slayback joins our list of notable healthcare investments, and we are optimistic about the commercial potential of Slayback's highly differentiated pipeline of complex generics developed by its strong R&D team in India. We are excited to become a part of Slayback as it is poised for its next wave of growth."

Ali Satvat, Co-Head of KKR's Health Care investment team and member of Slayback's Board of Directors, said: "Since our initial investment in Slayback, the growth that the Company has achieved in its portfolio and pipeline has been rather remarkable. As we look ahead to the next chapter of Slayback's growth, we are delighted to be working with Everstone to help scale the Company and its differentiated products even further."