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Azelis India increases presence in pharma market

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The acquisition of S. Zhaveriâ??s distribution business will significantly increase Azelis Indiaâ??s presence on the Indian market



Azelis, a leading distributor of specialty chemicals and food ingredients, is delighted to announce it will acquire 100% of the distribution and Indent business of S. Zhaveri Pharmakem Pvt. Ltd. (“S. Zhaveri”), an Indian specialty distributor for the pharmaceutical industry. Founded in 1951 and headquartered in Mumbai, the company has a very good reputation in the pharmaceutical sector in India, serving reputable international and domestic principals.

Highlights & rationale

- The acquisition of S. Zhaveri’s distribution business will significantly increase Azelis India’s presence on the Indian market and will give it a significant footprint in the fast-growing Indian pharmaceutical market.
- As one of the largest producers of pharmaceuticals in the world and with a foreseen strong growth trajectory, India is very important for Azelis’ pharma expansion in the region and globally.
- The closing of the transaction, consistent with Azelis’ corporate strategy of complementing organic growth with strategic acquisitions, is expected within the next few weeks.

S. Zhaveri is 100% owned by the Javeri family and all its employees in the distribution business will become part of Azelis. The company serves more than 250 customers. Following the closing, both Mrs. Uma Javeri and Ms. Sonali Sheth will support the integration of S. Zhaveri Pharmakem’s distribution business into Azelis and will lead the entire pharmaceutical business of Azelis in India.

The Indian pharmaceutical industry is the world’s third-largest by drug volume and is one of the faster-growing pharma markets. Its strong growth potential is attributed to its capabilities in chemical synthesis, its formulation expertise, increased accessibility and affordability, as well as the market penetration into countries such as the United States and other large regions

Mr. Laurent Nataf, CEO & President, Azelis Asia Pacific, explains:
“The Indian pharmaceutical industry has grown dramatically over the last 20 years, making it one of the most established exporters of pharmaceuticals, particularly generics. This growth is projected to continue both domestically and internationally. Establishing a strong presence in the pharmaceutical market in India is therefore essential for a distributor like Azelis and we are very excited to have found such a good partner, which will serve as a good platform to further expand our pharma activities in India. S. Zhaveri has an excellent reputation in the market, a unique set of principals and a very knowledgeable team with a strong expertise in excipients.

Ms. Uma Javeri, Managing Director, at S. Zhaveri, adds:
”Becoming part of such a reputable and big international player will not only provide continuity and security of our distribution business but also additional expertise, infrastructure and growth opportunities. All of those are very important to us and we are thrilled about the next phase in our company history. We have known Azelis for a while, we have great respect for one another, our values and ethos are shared so we are convinced that this was the right move.”

Ms. Aparna Khurana, Managing Director Azelis India, comments:
“Azelis and S. Zhaveri’s distribution businesses are highly complementary. The Indian excipient market is outpacing the global growth rate. Here in India, we have favorable raw materials and labor environment coupled with quick adaptability of suppliers

to new technology, which makes us a perfect and thriving ground for the industry. An acquisition in the pharma business is therefore a significant move for us. We expect that the addition of S. Zhaveri will help us strengthen our relationship with some of our strategic principals and open up many new opportunities."

Azelis has been active in India since 2008. Its staff counts some of the industry's best professionals in its sales, financial and SHEQ echelons. It runs application laboratories for Food, Personal Care and CASE.

The acquisition of S. Zhaveri's distribution business illustrates the support provided by EQT since the initial acquisition of Azelis. EQT is confident that the expanded range of services and global reach provided by this acquisition will continue to bring benefits to customers and principals of the combined group.