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PAG invests $145 M in CDMO firm Acme Formulation

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PAG to acquire controlling stake to drive future growth



PAG, a leading Asia-focussed private equity firm, has reached an agreement to acquire a controlling stake in Himachal Pradesh-based Acme Formulation (Acme), leading contract development and manufacturing outsourcing (CDMO) company with a focus on complex pharmaceutical products. PAG will invest ~$145 million (~Rs 1,054 crore) to acquire a controlling

stake in the company.

PAG is currently investing out of its $6 billion PAG Asia III buyout fund, with a strong commitment to investing in the Indian market since 2019.

Following the Acme acquisition, PAG will have completed investments of more than half a billion dollars in India. PAG's latest deals include investments in Edelweiss Wealth Management, one of India's largest wealth advisory firms, and Anjan Drug, a leading manufacturer of active pharmaceutical ingredients (APIs).