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# Syngene to acquire multi-modal facility from Stelis Biopharma for Rs 702 Cr

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**Adding 20,000 liters of installed biologics drug substance manufacturing capacity**



Syngene has announced the acquisition of Unit 3 biologics manufacturing facility in Bangalore, from Stelis Biopharma Limited (SBL). The companies have entered into a binding term sheet and, on completion of the transaction, the site will add 20,000 liters of installed biologics drug substance manufacturing capacity for Syngene.

The site has the potential for future expansion up to a further 20,000 liters of biologics drug substance manufacturing capacity. It also includes a commercial scale, high speed, fill-finish unit – an essential capability for drug product manufacturing.

Syngene will acquire Unit 3 on a slump sale basis for a gross value of Rs 702 crore ($86 Million). Subject to closing adjustments, the consideration for the transaction will be settled in cash.

The facility, which was initially built to manufacture Covid-19 vaccines, is now being repurposed to manufacture monoclonal antibodies and Syngene will further invest up to Rs 100 crore ($12 Million) to repurpose and revalidate the facility.

Jonathan Hunt, Managing Director and Chief Executive Officer said, “We expect this facility to be operational in 2024, following completion of a programme of facility upgrades and re-validation.”

The facility covers both drug substance and drug product with installed capacity of 10 bioreactors of 2000L along with associated infrastructure and utilities. The facility also includes 10 additional uninstalled bioreactors - providing the potential for future expansion - and two high speed fill-finish lines.