

## Suven announces merger of Cohance Lifesciences, forging integrated pharma CDMO leadership in India

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### Cohance's ADC platform addition further strengthens Suven's position in the high growth CDMO segment



Hyderabad-based firms Suven Pharmaceuticals and Cohance Lifesciences have announced a proposed scheme of amalgamation for the merger of Cohance with Suven. This marks a pivotal moment in Suven's journey, underscoring its commitment to scaling, ensuring consistent earnings, fortifying financial standing, and advancing towards forging leadership in the integrated contract development and manufacturing organisation (CDMO) space.

Cohance is a leading CDMO and Merchant API platform with global leadership in select low-mid volume molecules as well as unique capabilities in the form of its antibody drug conjugates (ADC) platform.

Merger shall establish Suven's position as a diversified CDMO and API leader in India, transcending its current revenue base. The merged entity is expected to be amongst leading integrated CDMO players in India. With an expanded capacity to ~2,650 kL and a significantly broadened customer base, scale and synergy benefits are substantial.

Upon the scheme becoming effective, all shareholders of Cohance will be issued shares of Suven at the ratio of 11 shares of Suven for every 295 shares of Cohance, based on the swap ratio.

On the revenue front, the limited customer overlap will help with cross-selling opportunities, leveraging Cohance's capabilities to reach Suven customers and vice versa, e.g. leverage ADC platform and lifecycle management of key molecules for Suven customers.