



Expressions for Healthy Life

Press Note

Intas Pharmaceuticals announces completion of the sale of ChrysCapital's 10.16% stake to Temasek

New Delhi, November 10, 2014: Intas Pharmaceuticals Limited, one of India's fastest growing pharmaceutical companies, today announced that Singapore investment company Temasek has acquired a 10.16% equity stake in the company by way of secondary purchase of shares from private equity investor ChrysCapital.

Intas is a leading, vertically integrated global pharmaceutical company from India, having end-to-end capabilities of formulation development, manufacturing and marketing along with backward integration of APIs. With three decades of progressive strategies, productive R&D, biotechnological expertise and investments in ten advanced manufacturing facilities across the globe, Intas has emerged as one of the fastest growing pharmaceutical organizations in the world.

Mr. Binish Chudgar, Vice Chairman and Managing Director of Intas Pharmaceuticals said, "In the domestic market, Intas is the 12th largest player in the Indian pharmaceuticals market with a strong chronic oriented portfolio. It is ranked 4th largest in chronic therapy areas with a strong presence in cardiac-diabeto and neuropsychiatry therapeutic segments. Over the past few years, Intas has successfully transitioned into a global generics player with over 50% of its revenues now coming from international markets. It has a global presence in over 70 countries backed by a strong product basket, pipeline and marketing infrastructure. Presently, US & Europe account for almost 75% of total international revenues and both these geographies continue to exhibit strong growth. The company is investing significant resources to build a pipeline of novel drug delivery technology based products. Intas has become the first company in the world to launch a Nanosomal Docetaxel Lipid Suspension (NDLS), DoceAqualip, designed to significantly reduce the hypersensitivity of the drug among the patients. Intas is a pioneer in field of Biosimilars with a basket of commercialized products with a focus on oncology, nephrology and auto immune disorders. In 2014, Intas became the first company from India to manufacture and supply a Biosimilar (filgrastim) into the EU."

Mr. Binish further stated that "ChrysCapital has been a valuable partner for Intas over the years. We are delighted to have lived up to the expectation of ChrysCapital and now look forward to welcoming a globally reputed investor like Temasek to enable Intas to reach greater heights in the years to come."

Mr. Sanjiv Kaul, Managing Director, ChrysCapital said, "Intas has been an excellent investment for ChrysCapital with the company having grown revenues at 27% CAGR since its investment in CY06. Thanks to the promoters and its management team, the shareholders' value has rapidly grown over the last decade, boosted by its strong growth across India and export markets. ChrysCapital reaffirmed its faith in the Company with a fresh INR300 crore investment from a separate fund in CY12 and will continue to remain invested for the next few years."

Temasek's investment deepens its exposure to India's pharmaceuticals industry through a company with deepening comparative advantages. The sector is a good proxy for the needs of transforming economies, which is part of Temasek's investment themes.



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About Intas

Intas is a leading, vertically integrated global pharmaceutical company from India, having end-to-end capabilities of formulation development, manufacturing and marketing along with backward integration of APIs. Intas' success and incessant growth focus lies in its clinical execution of successful and strategic moves made in the areas of manufacturing, R & D, Biotechnology and global operations over the past three decades. Intas has been growing at 28% CAGR over the last 5 years with an even stronger profit growth. Ranked 12th in the domestic market with 5% market share (as per IMS Health India, Secondary Stockist Audit (SSA), September, 2014 MAT), the company is one of the top 5 corporates in the Indian Chronic Therapy category. Besides rapidly growing domestic prominence, Intas is also present in more than 70 countries worldwide with robust sales, marketing and distribution infrastructure in markets like North America, Europe, Central & Latin America, Africa, Australia, New Zealand, Asia-Pacific as well as CIS and MENA countries. Today about 75% of the total sales comes from global operations and these have grown at 50% CAGR. Intas' global strategy includes alliances with leading global pharma companies for development and distribution of products as well as direct product distribution. Intas has state of the art infrastructure for R&D in formulations, biosimilars and API and has been investing around 6% of revenue in R&D on a recurring basis. For more information please visit www.intaspharma.com

About ChrysCapital

ChrysCapital is a leading private equity firm with over \$2.5B under management across six funds. ChrysCapital has deployed over \$2.2B across more than 65 investments and has successfully exited over 40 investments. ChrysCapital has made investments in several Indian pharmaceutical firms including Mankind Pharma, Zydus Cadila, Eris Lifesciences, Ipca Labs and Torrent Pharmaceuticals. ChrysCapital is currently investing out of its sixth fund which was raised in 2012. For more information on ChrysCapital, please visit www.chryscapital.com

About Temasek

Incorporated in 1974, Temasek is an investment company based in Singapore, with a \$223 billion portfolio as at 31st March 2014. Temasek's portfolio covers a broad spectrum of sectors: financial services; transportation, logistics and industrials; telecommunications, media & technology; life sciences, consumer & real estate; energy & resources. The company has had a corporate credit rating of AAA/Aaa since its inaugural credit rating in 2004, by rating agencies Standard & Poor's and Moody's respectively. For more information on Temasek, please visit www.temasek.com.sg.
