

CSD/BSE&NSE/2022-2023
December 26, 2022

To
The Manager
Department of Corporate Services
BSE Limited
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400001

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai – 400051

Scrip Code: 543064

Scrip Symbol: SUVENPHAR

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

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This is to inform you that the Board of Directors of the Company have been informed by our Promoter, Jasti Property and Equity Holdings Private Limited (in its capacity as sole trustee of Jasti Family Trust), that they have executed a Share Purchase Agreement with Berhyanda Limited, a Cyprus based company on December 26, 2022.

Attached please find Press Release of the acquirer.

This intimation is also being uploaded on the Company’s website at www.suvenpharm.com

This is for your information and record.

Thanking you,
Yours faithfully,
For Suven Pharmaceuticals Limited

K. Hanumantha Rao
Company Secretary

Encl: as above

Suven Pharmaceuticals Limited

Advent International to acquire a significant stake in Suven Pharmaceuticals from the Jasti family

Advent intends to explore merger of Suven Pharma and Cohance Lifesciences to create one of the leading CDMO + API powerhouse subject to board and regulatory approvals

Mumbai, India, December 26, 2022: Advent International (“Advent”), one of the largest and most experienced global private equity investors, has entered into a definitive agreement to acquire significant stake in Suven Pharmaceuticals (“Suven Pharma” or “Suven”) from the Jasti family, subject to regulatory approvals and conditions. Post the completion of this landmark acquisition, Advent intends to explore the merger of its portfolio company, Cohance Lifesciences (“Cohance”) with Suven, to build a leading end-to-end CDMO and merchant API player servicing the pharma and specialty chemical markets. The merger will be evaluated by the board taking into consideration the strategic rationale and accretiveness to Suven’s public shareholders and will be subject to regulatory approvals and other customary approvals.

As part of the transaction, Advent will also be making an open offer to acquire additional 26% of the outstanding equity shares of the company from the public shareholders.

“We are delighted to bring Advent into Suven Pharma as a strategic investor. We have built a business with industry leading growth & margins. We have cultivated excellent relationships with multiple global innovator companies backed by deep R&D capabilities and demonstrated track record of execution and delivery excellence. Advent is the ideal partner for us, with deep expertise in healthcare, and a global network of professionals and experts. Their experience and resources will launch the next phase of growth for Suven pharma. This move will benefit Suven platform immensely. The proposed collaboration with Cohance is a win-win for Suven and its public shareholders. It will help us offer a broader set of services and multi sites to our customers” said **Mr. Venkateswarlu Jasti, Managing Director at Suven Pharmaceuticals Ltd.**

“We are extremely pleased with this win-win transaction. We believe that Suven is a world class CDMO with a credible track record and a great roster of clientele to its name. We plan to build on Suven’s capabilities and make it one of the global leaders in the CDMO space. We intend to explore a merger of Cohance with Suven in a manner which is synergistic and accretive for Suven’s shareholders.” said **Ms. Shweta Jalan, Managing Partner and Head of Advent International in India.**

Suven Pharma, which was demerged from its parent entity, Suven Life Sciences, in 2020, is one of the leaders in the India pharma CDMO space with high growth (>20% CAGR over last 4 years) and profitability (>43% EBITDA margins). Suven does ~90% of its business with innovators and follows the customer from Phase 1 to commercialization. It has a strong pipeline of Phase 3 and late Phase 2 molecules with 100+ active projects.

“Our vision for Suven is to build a \$1 billion global leader, by executing effectively on the product pipeline, building new marquee customers, turbo-charging business development, and scaling up manufacturing and R&D. We will also look at acquiring synergistic businesses globally, to further build capabilities and gain new customer access” said **Mr. Pankaj Patwari, Managing Director at Advent International.**

Cohance Lifesciences (www.cohance.com), wholly owned by Advent, was formed in November 2022 to create a new brand identity for its CDMO and API platform, with an intention of bringing together three Advent portfolio companies – RA Chem Pharma, ZCL Chemicals and Avra Laboratories. Cohance’s two business units, CDMO and API+, cater to development and manufacturing for pharma and specialty chemical innovators, and leading global generic companies with complex product requirements respectively. It has seven manufacturing facilities. Cohance recorded a total proforma revenue of ~INR 1,280 crores (FY 2021-22) and has grown at a market leading >21% CAGR organically in the last two years.

“The potential combination of Suven and Cohance has the ability to become a powerhouse operating across the pharmaceutical value chain. The combined entity will have three massive growth vectors across pharma CDMO, speciality chemicals and merchant API, each of which have strong macro tailwinds. There are strong front-end and operational synergies between the two businesses which will be leveraged” added **Mr. Pankaj Patwari**.

Advent has been investing in India since 2007 and founded its Mumbai office in 2009. Currently, it has invested/committed over \$3.2 billion across 14 companies with headquarters or operations in India in sectors such as business and financial services, retail, consumer and leisure, healthcare, industrial and technology. Previous healthcare investments in India also include Bharat Serums and Vaccines. Globally, Advent has invested over US\$ 10.4 billion across 51 companies in healthcare.

Advent was advised on this transaction by Kotak Investment Banking and Avendus Capital while Suven had Barclays Bank Plc as their exclusive financial advisor.

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ABOUT ADVENT INTERNATIONAL

Founded in 1984, Advent International is one of the largest and most experienced global private equity investors. The firm has invested in over 400 private equity investments across 41 countries, and as of June 30, 2022, had \$96 billion in assets under management. With 15 offices in 12 countries, Advent has established a globally integrated team of over 285 private equity investment professionals across North America, Europe, Latin America and Asia. The firm focuses on investments in five core sectors, including business and financial services; health care; industrial; retail, consumer and leisure; and technology. For over 35 years, Advent has been dedicated to international investing and remains committed to partnering with management teams to deliver sustained revenue and earnings growth for its portfolio companies.

For more information, visit

Website: www.adventinternational.com

LinkedIn: www.linkedin.com/company/advent-international



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