

DEAL ALERT

InCredMAPE advises on the sale of Curatio Health Care to Torrent Pharmaceuticals



InCredMAPE



CURATIO

Torrent Pharmaceuticals Limited (Torrent Pharma) has acquired Curatio Health Care (I) Private Limited (Curatio), a branded generics company founded by pharma veterans, enjoying a market leading position in the cosmetic dermatology and paediatric dermatology segments.

Curatio, backed by marquee PE investors Sequoia and Chrys Capital, has a strong focus in South India through a portfolio of over 50 brands, including leading brands such as Tedibar, Atogla, Spoo, B4 Nappi, and Permite. These brands are ranked amongst the top 5 brands in their covered markets.

Torrent Pharma, with a topline of US\$1+bn, is ranked amongst the top 10 pharma companies in the Indian Pharmaceutical Industry. With this deal, Torrent Pharma will enter the league of top 10 players in the dermatology segment and will become a leader in the cosmetic dermatology space. Torrent Pharma will add a Field Force of 600 MRs and a distribution network of 900 stockists, allowing Curatio's brands to have a prominent pan India presence.

InCredMAPE advised Curatio on the transaction and helped set a valuation benchmark in the Indian pharma sector

Aman Mehta, Director, Torrent Pharmaceuticals said "We are delighted to enter into this deal with Curatio. The acquisition, being a strong strategic fit, offers Torrent the opportunity to enhance its presence in the dermatology segment with a differentiated product portfolio. Curatio has built a commendable set of brands enjoying a high market-share in the cosmetic and pediatric dermatology segments, and we look forward to adding the those brands to our existing product offerings."

Sequoia, Chrys Capital and the Promoters of Curatio said, "Over the last fifteen years, Curatio has built a strong portfolio of differentiated products in the derma segment that are very well received by the doctors and the patients. We believe Torrent is best suited to further catapult the business we have built."

Shreyan M L, Director, InCredMAPE said, "It is an honour to work with two of our prestigious clients – Torrent Pharmaceuticals Limited and Curatio Health Care, with whom we have long standing relationships. Curatio Health Care is a one-of-a-kind asset in a highly coveted therapy segment (Cosmo-derma/Pediatric derma). I'm sure that this portfolio will continue to scale new heights under Torrent Pharma and under the direction of an excellent management team."

About InCredMAPE:

InCredMAPE is the Investment Banking platform of InCred Group offering M&A Advisory, Fund Raise Advisory and Structured Finance solutions. InCredMAPE offers in-depth sector expertise, deep industry relationships, a global mindset, and superior execution skills to devise strategies that objectively addresses complex business needs of its clients.