

Piramal Pharma Ltd. to Invest Minority Stake in Yapan Bio

Torreya advised Yapan Bio on the transaction

Mumbai, India, December 22, 2021

Piramal Pharma Limited ("PPL") announced an investment of INR101.77cr (USD ~\$14 million) in Yapan Bio Pvt Ltd ("Yapan") of Hyderabad, India, augmenting the capabilities of its Contract Development and Manufacturing Organization ("CDMO") business, Piramal Pharma Solutions ("PPS"). PPL holds 27.78% equity stake in the company as a result of this investment. As PPS continues to strengthen its capabilities and position itself as a leading CDMO, this acquisition marks a significant addition to PPS' global capabilities in the development and manufacturing of large molecules for human clinical trials.

Yapan Bio provides process development, scale-up, and cGMP compliant manufacturing of vaccines and biologics/bio-therapeutics, including high containment product classes (up to BSL-2+), recombinant vaccines, RNA/DNA vaccines, gene therapies, monoclonal antibodies, therapeutic proteins, and other complex biologics. Yapan's FY21 turnover was INR 12.4cr. The company has already earned revenues of INR 11.8cr for H1FY22 and is poised for fast growth in response to strong market demand.

Torreya was the exclusive financial advisor to Yapan Bio on this transaction, which highlights our strong relationships in India and expertise in the CDMO sector. Torreya has advised on over 20 transactions involving an Indian company since the Mumbai office opened in 2017.

ABOUT YAPAN BIO PVT LTD.:

For more information about Yapan, please see: www.yapanbio.com

ABOUT PIRAMAL PHARMA SOLUTIONS:

For more information about PPS, please see: www.piramalpharmasolutions.com

Deal Press Release

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