

## **Torrent Pharma to acquire Curatio Healthcare**

*Acquisition strengthens Torrent Pharma's presence in the fast growing dermatology segment*

**Ahmedabad, 27<sup>th</sup> September, 2022**

Torrent Pharmaceuticals Limited (Torrent Pharma) has entered into definitive agreements to acquire 100% of Curatio Healthcare (I) Private Limited (Curatio) for Rs. 2,000 crores. The consideration includes Rs. 115 crores (on the date of signing) of cash and cash equivalents in the acquired business indicating an Enterprise Value of Rs. 1,885 crores.

Curatio has a strong presence in the cosmetic dermatology segment with a portfolio of over 50 brands, marketed in India. Curatio's portfolio consists of leading brands such as Tedibar, Atogla, Spoo, B4 Nappi, and Permite, which are ranked amongst top 5 brands in their covered market. Top ten brands of Curatio account for ~75% of total revenue. With this acquisition, Torrent Pharma will add a Field Force of 600 MRs and a distribution network of 900 stockists.

Curatio's reported revenue for FY21-22 was Rs 224 Crores. With YTD August sales up 25%, Curatio is expected to cross Rs. 275 crores revenue in FY23. Dermatology accounts for 82% of Curatio's revenue. Within dermatology, cosmetic dermatology is a leading contributor. Over the last decade, cosmetic dermatology as a therapy has delivered an 18% CAGR which is 1.6x of the IPM CAGR. With this deal, Torrent Pharma will enter the league of top 10 players in the dermatology segment and will be the leader in the cosmetic dermatology space.

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

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

The transaction is subject to conditions precedent and is expected to close within one month.

Torrent Pharma will host a teleconference call on 27<sup>th</sup> September 2022 at 07:30 pm IST to discuss the acquisition. The dial-in number to participate on this call is available on the website of the stock exchanges i.e. BSE and NSE and also on the website of the Company i.e. [www.torrentpharma.com](http://www.torrentpharma.com).

In case of any enquiry / clarification, please contact Mr. Jayesh Desai on +91 9824501396

**TORRENT PHARMACEUTICALS LIMITED**

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**About Torrent Pharmaceuticals:**

Torrent Pharmaceuticals Limited, with annual revenue of more than Rs. 8,500 Crores, is the flagship Company of the Torrent Group, with group revenue of more than 22,500 crores. It is ranked 8<sup>th</sup> in the Indian Pharmaceutical Market and is amongst the Top 5 in the therapeutics segments of Cardiovascular (CV), Gastro Intestinal (GI), Central Nervous System (CNS), and Vitamins Minerals Nutritional (VMN).

Torrent Pharma is a specialty-focused company with 74%+ of its revenue in India from chronic & sub- chronic therapies. It has presence in 40 countries and is ranked No. 1 amongst the Indian pharma Companies in Brazil, Germany and Philippines. Torrent has 7 manufacturing facilities, of which 4 are USFDA approved. With R&D as its backbone for its growth in domestic & overseas market, it has invested significantly in R&D capabilities with state-of-the-art R&D infrastructure employing more than 800 scientists.

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