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Strides Shasun procures Controlling Stake In Trinity Pharma

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Merger of Strides Shasun,india and Trinity pharma of Singapore

Strides Shasun, is an Indian pharmaceutical company, headquartered at Bangalore, India.

The company manufactures pharmaceutical products, over-the-counter drugs and nutraceuticals.

The company announced its subsidiary has entered into an agreement to acquire controlling stake in South Africa's Trinity.

According to stides Shasun, Strides Pharma Asia Pte, Singapore, a wholly-owned subsidiary of Strides Shasun has entered into definitive agreements with Trinity Pharma Proprietary, South Africa for acquisition of controlling stake in Trinity.

Strides Pharma Asia Pte will acquire 55 per cent stake in Trinity for a cash consideration of South African Rand 55 million (approximately Rs 27.5 crore)

The company said the transaction allows Strides to establish presence in the high entry barrier market of South Africa, where product dossiers approval takes more than five years. This transaction will provide access to pipeline of more than 110 product dossiers already submitted.

The transaction is subject to customary closing conditions including approvals from the South African regulatory authority and is expected to close on or before 5 January 2018.