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ZNZ Pharma 2 acquires majority stake in Celon Labs

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A newly incorporated London-based biopharmaceutical platform, ZNZ Pharma 2 Ltd, has acquired majority (74 per cent) stake in Celon Laboratories Private Limited, a Hyderabad based specialty generics company having presence in India and emerging markets. The platform is backed by CDC Group, the UK's publicly owned impact investor, Development Partners International (DPI) through its ADP III fund and the European Bank for Reconstruction and Development (EBRD).

The platform company is co-founded by Hocine Sidi-Said, Chief Executive Officer and Alhadi Alwazir, Chief Strategy Office and Head of Corporate Development, both of whom have been inducted to the Board of Directors of Celon Labs.

The platform is planning to invest in Celon's development of a new, state-of-the-art oral and injectable manufacturing facility for both critical care and oncology that will serve a wider set of markets. Citadel Management Consulting, a Hyderabad based mid-market investment banking firm was the exclusive advisor to Celon on the transaction.

"We are excited about this partnership to drive the growth of Celon in the coming years. The primary investment by our new shareholders will help Celon expand its capabilities and capacities to match market opportunities in both therapeutic segments on a much larger, global scale." said Middey Nagesh Kumar MD, Celon Laboratories.