BioSpectrum
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Aknamed acquires Vardhman Health Specialties

19 May 2021 | News

The transaction marks the thirdÂ addition to the Aknamed Group in last 12 months, scaling the business to $200 million in annualised revenues

Aknamed has announced the successful transaction with Vardhman Health Specialties. The integrated organisation with the strong proficiency in hospital focused distribution, will work towards transforming and building India's largest healthcare supply chain platform.

The transaction marks the third addition to the Aknamed Group in last 12 months, scaling the business to $200 million in annualised revenues. Over the next two years, Aknamed is aiming to invest significant additional capital to fuel the group's organic and inorganic growth plans, while continuing to invest in people, technology and infrastructure. In fact, by the end of the current year, Aknamed will be present in 35 locations with the ability to serve over 500 cities and towns.

Naresh Chowhan, CEO, Vardhman spelling out the motivation for the transaction, remarked "This partnership underlines the growing importance of consolidation in the pharma supply chain industry in India. It opens up significantly larger opportunities, apart from the synergies derived from the combined businesses of Vardhman and Aknamed. The combination propels us to an unequivocal leadership position to tap the large growth potential of the Indian market."

The combined teams of Aknamed and Vardhman are aiming to work towards building a robust hospital focused supply chain in India, through the use of technology, data, high quality infrastructure and scale, delivering value to hospitals, OEM partners and employees.

Mahadevan Narayanamoni, Co-Founder & Chairman, Aknamed, said, "I am excited about the combination of Aknamed and Vardhman as it will solve a significant number of procurement challenges, and will broaden the horizon of healthcare supply chain in India. We also thank the continued support and guidance from our financial partners, Lightrock from LGT Group."

Deloitte Corporate Finance were the exclusive financial advisors to Vardhman on the transaction.