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

Cipla buys additional stake of Rs 25.90 Cr in GoApptiv

28 June 2022 | News

The acquisition will ensure wider patient reach with affordable and quality drugs



Pharmaceutical firm Cipla has agreed to acquire an additional stake of Rs 25.9 crore in digital tech company GoApptiv and post completion of the deal, Cipla’s total stake in GoApptiv will increase to 22.02 per cent on a fully diluted basis.

The investment will be made in equity shares and compulsorily convertible preference shares and is likely to be completed within 30 days or such other date mutually agreed between the parties and shall be subject to fulfilment of necessary closing conditions.

Commenting on the development, Umang Vohra, MD and Global CEO, Cipla said, “This investment will further strengthen our partnership with GoApptiv enabling wider patient reach with affordable and quality drugs and end-to-end brand marketing and channel engagement across tier 2-6 towns in India."