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Torrent Pharma buys Curatio Healthcare for Rs 2000 Cr

27 September 2022 | News

Acquisition strengthens Torrent Pharmaâ??s presence in the fast growing dermatology segment



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

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 crore. Dermatology accounts for 82% of Curatio's revenue. Within dermatology, cosmetic dermatology is a leading contributor.

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.