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Maiva Pharma secures Rs 1,000 Cr investment from Morgan Stanley and India Life Sciences Fund

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Fundraise to be used to add more vial, lyophilisation, and suspension capacity



Maiva Pharma, a Bengalure-based Contract Development and Manufacturing Organisation (CDMO), has announced a significant milestone in its growth journey.

The company has successfully raised approximately Rs 1,000 crore in primary and secondary funding from a fund managed by Morgan Stanley Private Equity Asia and India Life Sciences Fund - IV (ILSF - IV). This investment marks Maiva's first private equity fundraise and signals a significant move in the healthcare investment landscape.

The funding has been utilised to acquire a controlling stake from existing investors and to infuse primary capital into the company. Maiva Pharma plans to allocate the proceeds towards the establishment of a new manufacturing facility near Hosur. This facility will boast capabilities in sterile dosage forms, including pre-filled syringes, bags, oncology, and hormonal injectables, thus expanding the company's production capacity and enhancing its product portfolio.

Avendus, a leading financial advisory firm, facilitated the transaction as the exclusive financial advisor to Maiva and its shareholders.

Dr Bhaskar Krishna, Managing Director and CEO, Maiva Pharma, said, "Over the last three years, Maiva has quadrupled its manufacturing capacity for US, Canada, and EU markets. Based on continued strong interest from customers in partnering with Maiva, we will expand at a greenfield site near Hosur. This fundraise will be used to add more vial, lyophilisation, and suspension capacity and introduce new manufacturing capabilities such as prefilled syringes, cartridges, and bags."