

M&A Mania

11 April 2005 | News



Ocimum to acquire German company's microarray assets

Ocimum Biosolutions, provider of laboratory information management systems (LIMS), bioinformatics solutions and contract research, has announced to acquire core assets of Germany-based MWG Biotech AG's "Genomic Diagnosis" microarray business. The financial details were not disclosed.

Ocimum will take over the microarray know-how, expertise and assets of the microarray business line, including inventory and stock. MWG Biotech's former "Genomic Diagnosis" employees are not part of the transaction. The new location of the microarray business will be in Hyderabad. Part of the services will also be offered from Indianapolis, US.

Avesthagen acquires Good Earth Foods

Bangalore-based Avesthagen announced the acquisition of Good Earth Foods Pvt Ltd, a health foods company specializing in breakfast cereals and biscuits. The new company promoting the products will be called Avesta Good Earth Foods Pvt Ltd and is a wholly owned subsidiary of Avesthagen.

The acquisition is part of Avesthagen's long-term strategy to launch its branded nutraceuticals as functional foods targeting the burgeoning health foods market in India. The new line of business also complements the company's core philosophy of promoting good health and well being in India and abroad through their efforts.

Actavis to acquire Lotus Labs

Actavis Group announced the finalization of the agreement for acquisition of Lotus Laboratories, the Indian CRO company, for a cash consideration of around Euro 20 million. The acquisition was subject to satisfactory due diligence and finalization of

share purchase agreement. These conditions have now been met and the final agreement for the acquisition has been signed.