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RPG Life Sciences transfers API business to subsidiary RPG Active Pharma

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Company has entered into an investment agreement to forge a strategic partnership with InvAscent

RPG Life Sciences has announced the execution of a Business Transfer Agreement for the transfer of the company's Active Pharmaceutical Ingredients (API) business to RPG Active Pharma, a wholly owned subsidiary of RPG Life Sciences, as a going concern on a slump sale basis.

The proposed transfer is part of RPG Life Sciences' strategy to create a focused API business with dedicated capital, sharper management attention and greater strategic flexibility, while the company also continues to build its formulations business. This business has been created at a time when the global pharmaceutical supply chains are undergoing structural realignment and India is increasingly emerging as a preferred destination for reliable, high-quality API manufacturing.

The company has entered into an investment agreement to forge a strategic partnership with lnvAscent, a healthcare-focused private equity investor, through an investment in RPG Active Pharma.

The partnership brings together RPG Life Sciences' pharmaceutical experience, manufacturing capabilities and execution track record with lnvAscent's 20-years' experience of investing in and scaling pharma businesses.

Accordingly, funds managed by lnvAscent will make an initial investment of an amount upto Rs 243 crore in RPG Active Pharma. The agreement envisages investments by the Company and lnvAscent upto Rs 700 crore in RPGAP in tranches. The investment is expected to provide RPG Active Pharma with the capital and strategic support required to strengthen manufacturing infrastructure, expand the product portfolio, enhance process development capabilities and pursue organic and inorganic growth opportunities.

In addition, the RPG Active Pharma has also executed a Share Purchase Agreement for acquisition of 100% equity share capital of Actis Generics Private Limited - an API manufacturing company based in Visakhapatnam. The proposed acquisition is expected to expand RPG Active Pharma's manufacturing base, broaden its operating platform and support its strategic growth objectives.