

German firm buys \$200 million stake in Indian generic company

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Gland Pharma, a leading Indian pure-play generic injectable pharmaceutical products company, has signed an agreement under which KKR, a global investment firm, will acquire a minority stake in the company for approximately \$200 million, including KKR's acquisition of the entire stake held by Evolve India Life Sciences Fund (EILSF), an existing private equity investor in Gland Pharma.

Through the partnership, Gland Pharma expects to expand its next phase of growth materially by expanding manufacturing capacities and investing more in development work with the goal of expanding product registrations.

KKR's investment in Gland Pharma represents its fourth announced investment from the KKR Asian II Fund and its second overall private equity investment in 2013.