

Piramal Healthcare invests £2 million in Scotland

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Piramal Healthcare UK has invested £2 million (approx. Rs 201.050 million) into Scotland to expand its manufacturing base at Grangemouth, to manufacture Antibody Drug Conjugates to global markets. This new investment into Scotland will yield additional revenue of £3-5 million over 5 years to Piramal Healthcare's revenues.

The announcement was made by the First Minister at Piramal's new facility, where up to 20 new high-skill job roles will be created, backed by £200,000 Regional Selective Assistance funding.

Piramal Healthcare is a key element to the antibody drug conjugate (ADC) hub in Scotland and this further expansion is testament to Scotland's attractiveness as a life sciences manufacturing location. Expert manufacture such as that delivered by Piramal is only one of the many interconnected segments of Scotland's globally competitive Pharma services sector with over 160 companies, rigorous quality controlled environment, supportive clinical trial environment and high quality innovative manufacture.

First Minister Ms Nicola Sturgeon said, "Piramal is a great example of an innovative company that is benefitting from the focus Scotland places on the life sciences sector, which employs around 33,000 people across the country. We have a thriving research and innovation led Life Sciences sector and Piramal is seeing the benefit of that as they manufacture products that are involved in the treatment of various types of cancer. I am delighted to be opening this new manufacturing suite and welcome Piramal's continued commitment to Scotland."

Piramal Healthcare site lead, Mr Mark Wright, said, "Piramal Healthcare UK Ltd has been growing its operations in Grangemouth since 2005 and currently employs around 140 people in predominantly highly skilled positions. We aim to scale up this facility in the next 5 years to maintain its position as a global leader in the production of Antibody Drug Conjugates."

Country Director, Scottish Development International, India, Ms Rooma Kumar Bussi said, "Scottish Development International has worked with Piramal Healthcare for a number of years to support their Scottish operations. I am truly delighted to see continued growth at Piramal's Grangemouth facility in Scotland, which in turn supports their global markets. Scotland continues to maintain its position as the top UK region to attract FDI outside of London and this bears testimony to its world class talent and innovation landscape. Scotland has a thriving life sciences community and a close-knit business and academic ecosystem which presents tremendous supply chain opportunities to the pharma industry. Piramal's presence in Scotland has played an integral role in cementing Scotland's position as a location of choice for FDI and I look forward to working with the company as they expand their operations in Scotland."