

Sanofi India to sell Ankleshwar site to Zentiva

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Board of Directors approve slump sale and transfer of the manufacturing facility



The Board of Directors of Sanofi India Limited (SIL) has approved a transaction for the slump sale and transfer of its manufacturing facility at Ankleshwar, Gujarat to Zentiva and its legal entity in India, Zentiva Private Limited for a consideration of Rs. 2,617 million, subject to customary working capital adjustments.

This transaction is subject to shareholders' approval and the completion of certain conditions as defined under the Business Transfer Agreement.

In 2018, as part of a global transaction, Zentiva, which was Sanofi's European generics business, was sold to Advent International.

"Sanofi's long-term strategy is to focus on manufacturing Sanofi branded products. Given that the two companies share similar values and commitment towards serving patients and their employees, the Board of Directors of Sanofi India Limited approved this transaction in the long-term interest of all stakeholders." said **Rajaram NARAYANAN, Managing Director – Sanofi India Limited.**

The Ankleshwar site is Sanofi India's oldest manufacturing facility where brands like Combiflam®, Allegra® and Amaryl® are made. The production of these iconic brands will now be moved to the Company's Goa site and external manufacturing sites as well.

About the Ankleshwar site: Established in 1987, the site has a chemistry & biotechnology development centre, and manufactures both intermediates and pharmaceutical formulations. A large producer of tablets, Sanofi's Ankleshwar site manufactures more than 6 billion tablets annually.