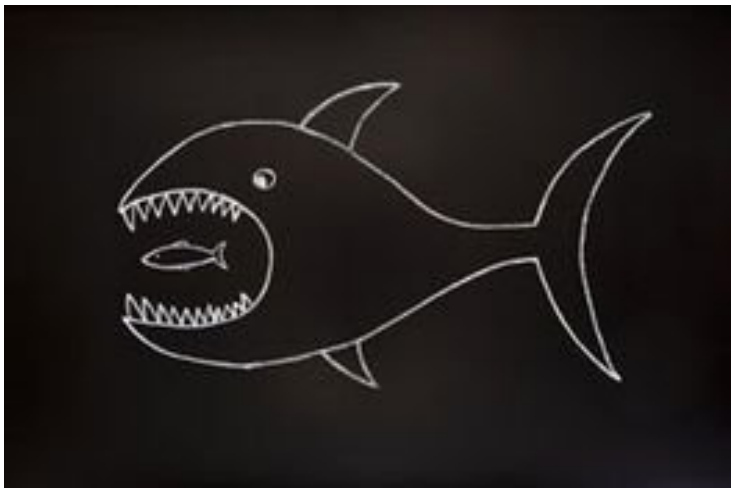
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Hunan Hansen buys 80% Chinese med firm for $44m

November 8, 2013 | News | By BioSpectrum Bureau



Singapore: Hunan Hansen Pharmaceutical is looking to buy Yunnan Yongzitang Pharmaceutical.

Hunan Hansen is expected to pay $44.8 million (282 million RMB) in an attempt to purchase an 80 percent stake in Yunnan Yongzitang Pharmaceutical, which is a company specializing in traditional Chinese medicine (TCM).

Yongzitang, whose major product is rhizome gastrodiae capsules, owns seven national exclusive TCM patents, five of which have intellectual property (IP) rights at the national level.

Yunnan Yongzitang Pharma reported $1.6 million (10 million RMB) in profit during the first nine months of 2013.