

Temasek to divest in Medreich Pharma

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Bangalore: Temasek, a Singapore-based investment company with 11 affiliates and offices in Asia and Latin America, is looking to offload its stake in Bangalore-based Medreich Pharma.

Temasek owns a S\$198 billion portfolio as of March 31, 2012, concentrated principally in Singapore, Asia and growth markets. According to news reports, the company has already initiated discussions with private equity players. Unconfirmed news reports said Temasek is in discussion with US-based Advent International to sell its 25 per cent stake in Medreich Pharma.

Medreich, a contract drug manufacturer, has a client base spread across 54 countries. Clients include GlaxoSmithKline, Pfizer, Sanofi Aventis, Wyeth, Adcock Ingram, Mylan and Actavis.

Beside discussion with private equity companies, Temasek is also considering stake sale in Medreich to a strategic investor.

Advent is one of the world's largest firms dedicated solely to private equity, with offices in 16 countries on four continents. It has become an active investor in Indian healthcare. It established its office in Mumbai in 2009. Advent also has presence in

China with a fully operational team based in Shanghai.