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Taiwan's Bora Pharma acquires US-based Upsher-Smith for $210 M to fuel global expansion

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Marking Bora's inaugural acquisition in the US, signifying a pivotal expansion of Bora's presence in the US market



Taiwan-based Bora Pharmaceuticals announced that its Board of Directors has approved the acquisition of Upsher-Smith Laboratories, Inc., a generics manufacturer based in Minnesota, US, from shareholders, Sawai Group Holdings, and Sumitomo Corporation of Americas, for a total consideration of up to $210 million.

Upsher-Smith, founded in 1919 and owned by Sawai since 2017, has a diversified portfolio of 48 generic products with manufacturing facilities in Plymouth and Maple Grove, Minnesota. Upsher-Smith is highly respected in the industry and is recognised as a reliable partner with solid manufacturing capabilities, a robust distribution network, and established commercial relationships.

Combined, the two manufacturing facilities in Minnesota are capable of commercialising a broad range of dosage forms including oral solid, powders (both oral and topical), and liquid, as well as packaging. Through this acquisition, Bora not only gains additional capacity to support the contract development manufacturing (CDMO) business, but also completes its capabilities to serve customers throughout the value chain, covering the entire US market.

Upsher-Smith’s product portfolio also presents significant opportunities for Bora’s commercial Rx business, TWi, in the US.

This acquisition marks Bora’s inaugural acquisition in the US, signifying a pivotal expansion of Bora’s presence in the US market and creating substantial opportunities for Bora’s global CDMO business and commercial sale operations. The acquisition provides Bora with its first local sites dedicated for its US-based and international CDMO customers.