

Gerresheimer acquires 2nd Indian firm this year

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Singapore: Gerresheimer, one of the world's leading partners of the pharma and healthcare industry, has acquired the majority shareholding in the Indian company Triveni to further accelerate its growth in the emerging markets. Triveni is a leading manufacturer of plastic containers and closures for the pharma industry with a strong track record of more than a decade production of regulated pharma packaging.

"This acquisition is well aligned to our strategy of enhancing our footprint in the emerging markets. Triveeni is a leading and fast growing company with excellent profitability that provides high value for us. Our global expertise combined with the excellent local manufacturing capabilities of Triveni will speed up our growth in the emerging countries," commented Mr Hans-Jürgen Wiecha, CFO, Gerresheimer AG.

Triveni Polymers, a leading producer of pharmaceutical plastic packaging in India with more than 300 employees with office in New Delhi and with a plant in the nearby city of Kundli (Haryana Province, India). Established in 1979 it was the first Indian company in 1995 to get approval by the US FDA for crucial Drug Master Files (DMF) for plastic containers and closures.

During the 2011-12 financial year, Triveni generated annual revenues of approximately \$23.66 million (INR 1.3 billion). Gerresheimer acquires a 75 percent stake in the company for an EBITDA multiple of approximately 10 times. The owners retain 25 percent of the shares, among them the current managing director who will continue to serve in this position. Closing of the acquisition is expected still in December 2012.

[In April 2012 Gerresheimer took over Neutral Glass, a leading Indian manufacturer of pharmaceutical glass packaging products.](#) With five plants in South America, six in China and now two plants in India, as well as a representative office in Moscow, Gerresheimer is well represented in the fast-growing emerging countries. Gerresheimer's declared objective is to double revenues in the emerging markets in 2013.