

Simcere sells equity interest in Shanghai Celgen

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Singapore: Simcere Pharmaceutical Group, a leading pharmaceutical company specializing in the development, manufacturing, and marketing of branded and proprietary pharmaceuticals in China, announced that the company entered into a share transfer agreement with Devont Asset Management on January 15, 2013 to sell an approximately 35 percent equity interest in Shanghai Celgen Bio-Pharmaceutical for a cash consideration of \$48.5 million (RMB 302 million).

Simcere indirectly acquired an approximately 35 percent equity interest in Shanghai Celgen in August 2009. Upon completion of this transaction, Simcere will no longer hold any equity interest in Shanghai Celgen.

Consumation of the transaction is subject to certain closing conditions.