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# Fuji Pharma acquires Thai contract manufacturer Olic

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**Singapore:**Ã?Â Japanese firm Fuji Pharma has entered into a share purchase agreement with swiss trading firm DKSH to acquire the shares of Olic (Thailand), the largest pharmaceutical contract manufacturer in Thailand. The share purchase agreement was approved by the board of directors of Fuji Pharma on August 3, 2012.

The acquisition is a significant step towards Fuji Pharma's aim to grow overseas and establish a new competitive edge as a pharmaceutical company.

According to Fuji Pharma, the purchase price of the Olic business is worth approximately $53 million (1.68 billion baht).Ã?Â Olic, based in Ayutthaya province of Thailand, provides contract manufacturing for pharmaceutical and other related products. Major pharmaceutical firms across the world contract
specialized manufacturing services to Olic, and with extensive expertise built-up over the years, the company is highly regarded in the industry with a proven track record for high quality products.

Olic has a wide client base of major pharmaceutical firms from Japan, Europe, US, and across the rest of the globe. Additionally, the products manufactured by Olic are not only distributed in Thailand, but across Asia and the rest of the world. Since 2000, Fuji Pharma has also contracted some of its product to Olic.

With over 850 employees, Olic's production site sits on over 80,000 square meters of owned-land in one of the foremost industrial complexes in Thailand. Fuji Pharma acquires not only Olic's factory and its manufacturing know-how, but will also obtain and have access to the company's customer base.