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Ajinomoto acquires US firm Althea

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Singapore: Japan-headquartered Ajinomoto has entered into a definitive agreement to acquire Althea Technologies, a US-based provider of biopharmaceutical development and manufacturing services.

Under the terms of the merger agreement, Ajinomoto will acquire all of the capital stocks in Althea Technologies. "We are thrilled that the company we founded 15 years ago will have the opportunity to accelerate its growth under the leadership of a highly successful global company, such as Ajinomoto," said Dr Magda Marquet and Dr FranÃ?Æ?Ã?Â§ois FerrÃ?Æ?Ã?Â©, founders of Althea Technologies. "We are very pleased with the depth of Ajinomoto's commitment to our brand, our strong culture and the development of our employees"

Mr Rick Hancock, president and CEO of Althea Technologies, said he is "convinced that the combination of our two companies will yield outstanding synergistic benefits. Both companies are dedicated to the highest levels of quality and customer care".

"Ajinomoto is delighted and honored to have Althea, their talented management and employees join our group," said Mr Masatoshi Ito, president and CEO, Ajinomoto. "In combining Ajinomoto's experience in biotechnology, together with Althea's sophisticated technology, experienced personnel, and expertise in cGMP manufacturing, we aspire to expand our business for biopharmaceuticals manufacturing in the US market and strengthen our advanced biomedical businesses."

The transaction is expected to close in early April 2013 at which point Althea will become a fully consolidated subsidiary of Ajinomoto.