

January 12, 2022

<b>BSE Limited</b> Corporate Relationship Department Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai 400 001 Scrip Code: 512529	<b>National Stock Exchange of India Limited</b> Listing Department Exchange Plaza, Bandra-Kurla Complex Bandra (East) Mumbai – 400 051 Symbol: SEQUENT
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Dear Sir/ Madam,

**Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Consolidation of residual stake in Evance Group, Brazil**

With respect to the captioned subject, please find attached herewith the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A press being issued by the Company is also attached herewith.

We request you to take the above on your record.

Yours faithfully,

For **Sequent Scientific Limited**



**Krunal Shah**  
**Company Secretary & Compliance Officer**

**SeQuent Scientific Limited**

Registered Office: 301/A, 'Dosti Pinnacle', Plot No.E7, Road No. 22, Wagle Industrial Area,  
Thane(W), Mumbai - 400604, India

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**Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	
1.	Name of the Target entity, details in brief such as size, turnover etc.	<p>The Company through its wholly owned subsidiary Alivira Saude Animal Brasil Participacoes Ltda (Alivira Brazil) currently holds 70% in Evance and Evanvet. Evance was acquired in the year 2016. Subsequently in the year 2018, Evanvet was established in the ordinary course of business with identical shareholding as that of Evance. The combined business ranks amongst the Top 10 veterinary companies in Brazil.</p> <p>The Company is acquiring the residual 30% stake to make the target entities its wholly owned step-down subsidiaries.</p> <p><b>Name of the Target Companies:</b></p> <ol style="list-style-type: none"> <li>1. Evance Saude Animal Ltda ("Evance")</li> <li>2. Evanvet Distribidora Productos Veterinarios Ltda ("Evanvet")</li> </ol> <p><b>FY 2020-21 Combined Financials:</b></p> <p>Sales: ₹ 1,275 Mn  EBIDTA: ₹ 209 Mn  Net Profit: ₹ 114 Mn</p>
2.	Whether the acquisition of the Target entity/ies falls within the related party Transaction and whether the promoter/ promoter group/group companies have any interest in the entity/ies being acquired	No
3.	Industry to which Target entity being acquired belongs	Pharmaceuticals
4.	Objects and effects of acquisition	The object is to acquire residual stake to make the Target entities Wholly Owned Subsidiaries of Alivira Brazil and consequently of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	No
6.	Indicative time period for completion	Immediate
7.	Nature of consideration	Cash

*Krishab*



8.	Percentage of shareholding/ control acquired and/ or number of shares acquired	30% of Total Voting Capital.	
9.	Cost of acquisition or the price at which the shares are acquired	BRL 33.642 Mn (Approximately INR 446 Mn)	
10.	Brief background about entity acquired in terms of:		
a.	Products/line of business acquired	Manufacturing & distribution of veterinary pharmaceutical products, operating in livestock (swine, poultry) products, having a portfolio of 40+ commercialized products	
b.	Date of incorporation	Evince – 23/02/1978 Evanvet – 26/12/2018	
c.	History of last 3 years turnover (₹ in millions)	Combined t/o	
		FY 18-19	638
		FY 19-20	837
		FY 20-21	1,275
d.	Country in which the acquired entity has presence	Brazil	
e.	Any other significant information	-	

*Krishab*



## Sequent Scientific consolidates residual stake in Evance Group, Brazil

Brazil business to be wholly owned by the Group

**Mumbai, January 12, 2022:** SeQuent Scientific Limited (SeQuent), having businesses in animal health sector through its principal operating company “Alivira Animal Health Ltd.” (Alivira), has completed consolidation of its Brazilian operations by increasing its shareholding in Evance Group to 100% for an effective consideration of Rs. 446 million.

Since acquisition by Alivira in 2016, Evance Group has grown at a CAGR of 57% as against the Brazil market’s growth of 10-12% CAGR in the same period, and is now ranked amongst the ‘Top 10’ animal health players in the poultry and swine segments in Brazil. The growth is driven by expansion in the product portfolio from ~25 registrations in 2016 to offer a wider range of 40+ products through a combination of in-house development, in-licensing and acquisition of licenses as well as deepened market reach with coverage of more than ~80% veterinarians with a strong field force of 25+.

This consolidation of Evance Group further builds on Alivira’s strong track record of successfully acquiring and integrating into its global businesses. The Company, in the last fiscal successfully completed the 100% consolidation of Provet in Turkey, Fendigo BV and Fendigo SA in Europe.

In line with the vision for Sequent 2.0, Sequent had recently announced acquisition of Nourrie Saúde e Nutrição Animal Ltda (Nourrie), marking its entry into the attractive pet market in Brazil, which is the fastest growing segment and the 4<sup>th</sup> largest companion animal market of the world.

The existing leadership team of Evance Group which has been instrumental in driving a stellar business performance continues to remain committed to steer the next phase of expansion and growth in Brazil, shaping an exciting future for the Latin American operations.

### About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) is India’s largest and amongst the ‘Top 20’ global animal health companies, backed by global investment firm ‘The Carlyle Group’ as promoter. The company generated annual revenues of ~\$200 Mn in FY21 with ~2/3rd revenues from regulated markets. The company has 8 manufacturing facilities across Europe, Turkey, Brazil & India with the Vizag site being India’s only USFDA approved dedicated veterinary API facility.

### For details, feel free to contact:

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#### Registered Office

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*Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. SeQuent Scientific Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*