
Alivira Animal Health to acquire majority stake in Provet Veterinary Products AS of Turkey

**Provet is amongst top 5 in veterinary medicine providers in Turkey
Provet's EU approvable manufacturing facility to accelerate Alivira's global foray**

Bangalore, September 10, 2014: SeQuent Scientific Limited (BSE: 512529) today announced that its subsidiary Alivira Animal Health Limited ('Alivira'), has entered into an agreement to acquire 60% stake in Provet Veterinary Products, Turkey ("Provet"). The transaction is expected to close in October 2014, and is subject to customary closing conditions.

Financial details of the transaction were not disclosed.

Transaction structure

- Alivira to acquire 60% stake in Provet
- Acquisition to be done through Alivira Animal Health Limited, Ireland, a wholly owned subsidiary of Alivira
- The current promoter of Provet to hold the balance 40% and will be part of the Management team at Alivira

Strategic Rationale

- Acquisition fast tracks Alivira's vision to become a formidable player in global veterinary business.
- Formulations currently account for about 22% of Alivira business. With this acquisition, formulations will account for a third of Alivira revenues with strong front-end presence in the emerging markets of India, Turkey and Africa.
- Provet to roll out innovative products into new markets where Alivira is active, as also MENA and CEE region.
- The facility in Turkey can manufacture injectibles, intra-mammaries, oral solutions and topicals. It would be offered for EU-GMP certification in the coming months. Provet would thereby provide a platform for future expansion into EU, Canada & Australia markets.
- Alivira gets access to the \$ 400 mn Turkish veterinary market, which is growing at around 8% p.a, faster than the global industry growth. It is amongst the top 10 ruminant market and overall the 16th largest veterinary market in the world.

Commenting on the development, Mr. Manish Gupta, CEO of SeQuent stated "We are delighted to establish Alivira's presence in the hugely attractive market of Turkey through this acquisition. With a ready portfolio of over 100 formulations, largely in the difficult space of injectibles, and a newly established state-of-the-art facility which would soon be offered for EU GMP approval, Provet provides us the right platform to aggressively expand our

veterinary formulations business in MENA and CEE regions. We are also pleased to welcome Dr. Aydin, founder of Provet to our leadership team of Alivira. Dr. Aydin has successfully created Provet to be the largest local veterinary business in Turkey and we look forward to leveraging his expertise as we take Alivira global.

Dr. Aydin, Chairman and Founder of Provet stated “I am confident that we will consolidate our position and target to be one of the top 3 manufacturers in Turkey. By joining forces with Alivira, Provet will be one of the leading players in the region. Plan is to expand the formulation business into new markets like Western Europe, South America, and Far East”.

About Alivira Animal Health Limited

Alivira Animal Health Limited is a joint venture Company between Sequent Scientific Limited and Shasun Pharmaceuticals Limited, which develops, manufactures and sells veterinary products inclusive of both API (Active Pharmaceuticals Ingredients) and formulations in the global market.

About Provet Veterinary Products AS

Provet, a privately owned enterprise is amongst top 5 and the largest local company in veterinary medicines market in Turkey, with a portfolio of around 114 pharmaceutical products, pre-dominantly injectibles. Provet is the Market leader in Intra mammary Suspension and Topical spray segments with leading brands in Penicillin, Cephalosporin and Amoxicillin therapeutic categories. Provet is promoted by Dr. Aydin who has over 28 years experience in veterinary pharmaceutical business. Please visit www.provet.com.tr for additional information.

About SeQuent Scientific Limited

SeQuent Scientific Limited, listed on the Bombay Stock Exchange Limited (stock code: 512529) is an integrated pharmaceutical company with a global footprint headquartered in Bangalore, India which has presence in different pharmaceutical verticals including APIs, Animal Health, Analytical Services and CRAMS. SeQuent is the world's largest producer of Anthelmintics. Please visit www.sequent.in for additional information.

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