



ALIVIRA



Alivira completes the acquisition of 70% stake in Interchange, Brazil

Alivira has emerged as India's first global animal health enterprise

Mumbai, August 1, 2016 - SeQuent Scientific Limited ("SeQuent") today announced that its subsidiary Alivira Animal Health Limited ("Alivira") has completed the acquisition of 70% stake in Interchange Veterinária Indústria E Comércio S.A. Brazil (Interchange). The definitive agreement for the same was signed on 15th April 2016 and was subject to customary closing conditions.

With this acquisition, Alivira has now grown to be a \$ 120 mn business on a run-rate basis with products being sold in 54 countries across the world. Alivira has strong formulations business in key veterinary markets of Europe, LATAM, India, Turkey, Africa and South East Asian countries. Over 80% of the revenues of Alivira are generated outside India, with manufacturing operations in Spain, Brazil, India and Turkey and R&D development in India, Turkey and Spain. Alivira has emerged as the first Global Animal Health business from India.

Acquisition of Interchange provides Alivira access to Brazil, the third largest veterinary market in the world accounting for 7.5% of the global animal health business. Estimated at \$1.2bn in 2015, Brazilian veterinary market is growing at 10.5% which is twice the average global veterinary growth. Brazil has the largest commercial bovine herd. It is number two in poultry market and has the fourth largest swine population in the world.

Interchange, operating under the trade-name Evance is amongst the 'Top 10' Brazilian Companies operating in the veterinary health space with a focus on poultry and swine segments. The company was founded in 1995 and operates from a modern production plant, meeting the good manufacturing practices required by the Ministry of Agriculture in Brazil. The company has a portfolio of over 25 registered products consisting of antimicrobials, parasiticides, sanitizers and products for therapeutic support. The Company registered sales of \$5.8mn in 2015 with an EBITDA of 4%.

With this acquisition, Alivira has presence in Brazil and Mexico, the two key markets in Latam and will be looking to leverage the infrastructure to expand footprints in the LATAM market.

Alivira is now focused on integration of the global organization to drive synergies and as well as an aggressive new product development program. These will drive the next phase of value creation accelerating revenues and margin expansion in the business.

About Alivira Animal Health Limited

Alivira Animal Health Limited ("Alivira") is a vertically integrated Animal Healthcare company with three state of the art manufacturing facilities. The Company's API business is characterized by new product development capability, best-in-class infrastructure, wide product basket and long term relationships with most of the global animal health companies. In the formulations space, Alivira has established business presence in India, Turkey, Europe, Africa, MENA and South East Asia. It has close to 200 dosage forms focused towards production animals produced in GMP compliant facilities in Turkey and India. Alivira's long term vision is to become a global powerhouse for animal health built on a platform of superior quality and compliance.

About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) is an integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (API and formulation), Human Health (API) and Analytical Services. Headquartered in Mumbai, India, SeQuent has nine manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

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