

Alivira to acquire Topkim, Turkey Will make Alivira the largest Animal Health Company of Turkey

Mumbai, November 23, 2015: SeQuent Scientific Limited today announced that its subsidiary Alivira Animal Health Limited (Alivira) will acquire Topkim İlaç Premiks San. ve Tic. A.Ş. ("Topkim") of Turkey. The acquisition will be made through Provet Veterinary Products, Turkey, a subsidiary of Alivira.

Topkim, one of the oldest and reputable manufacturer of Turkey, has close to 50 years of business presence with over 67 registered products mainly comprising of Ectoparasiticides, Endectocides, and Injectable Antibiotics. It has wide distribution capabilities with presence in almost every sales point at Turkey. The Company registered sales of Turkish Lira(TL) 21.8 million(m) with EBITDA of TL 2.6m in FY2014. The transaction has been valued at an Enterprise Valuation of TL 20.7m(~\$7m).

Strategic Benefits

- Consolidates presence in the \$400m Turkish veterinary market, which is growing at around 8% year on year, faster than the global industry growth. Turkey is amongst the top 10 ruminant market and overall the 16th largest veterinary market in the world.
- Combined entity (Provet and Topkim) to make Alivira the largest Animal Health Company in Turkey
- Expected to double Alivira's business in Turkey with more than 10% market share
- Significant cost synergies for combined operations
- Capitalize on early mover advantage, post the new GMP regulations effective from 1st November 2015

Commenting on the development, **Mr. Manish Gupta, Managing Director of Alivira** stated "As part of our strategy to create a global Animal Healthcare company, we have been working towards establishing strong foot-prints in selected emerging and regulated markets. We recently doubled our business in India and this acquisition now makes us the largest animal health player in Turkey. Both India and Turkey are strong cattle markets. Going forward, you will see Sequent/Alivira making some further significant strategic moves in this direction."

Dr. Hüseyin Aydın, Chairman of Provet stated "We are happy to announce that Topkim is becoming a part of Provet and Alivira. Topkim's product portfolio is complementary to Provet's business and the combined entity will consolidate the Company's market position in Turkey and also benefit from cost synergies. With our EU-GMP compliant facility and the expanded product portfolio, we would also be able to increase our business in the global markets."

The transaction is expected to close in the third quarter of FY16 and is subject to customary closing conditions.

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, 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. [For Sequent Scientific Limited](#)

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-SEQUENT/512529) 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 seven manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

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For Sequent Scientific Limited


Preetham Hebbar
Company Secretary