



Hemmo Pharmaceuticals sells 100% equity stake to Piramal Pharma Solutions

Torreya was the exclusive advisor to Hemmo on the sale

Mumbai, India, March 31, 2021

Hemmo Pharmaceuticals Pvt Ltd. ("Hemmo") entered into an agreement to sell a 100% stake to Piramal Pharma Limited's Contract Development and Manufacturing Organization ("CDMO"), Piramal Pharma Solutions, for an upfront consideration of INR 775 crores and performance linked milestone earnouts.

This transaction allows Piramal to leverage Hemmo's extensive synthetic peptide research and CDMO network, including R&D capabilities and a GMP manufacturing facility that has been approved by US, EU, and Asian regulatory agencies. Furthermore, the acquisition signals Piramal Pharma Solutions' entry into the ever-growing global peptide API market.

Torreya was the exclusive advisor to Hemmo on this transaction. This transaction highlights Torreya's strong relationships in India and expertise in the CDMO sector. Torreya has advised on almost 20 transactions involving an Indian company since the Mumbai office opened in 2017.

ABOUT HEMMO PHARMACEUTICALS PVT LTD.:

For more information about Hemmo, please see: www.hemmopharma.com

ABOUT PIRAMAL PHARMA SOLUTIONS:

For more information about PPS, please see: www.piramalpharmasolutions.com

Deal Press Release



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