


Press Release

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TPG Invests in Sai Life Sciences

Integrated provider of drug discovery, development, and manufacturing services to leverage firm's healthcare expertise for business growth

Mumbai – July 25, 2018 – TPG, the global alternative asset firm, announced today that it has partnered with and acquired a significant minority stake in Sai Life Sciences (Sai), one of India's largest and fastest growing drug discovery, development, and manufacturing service providers. TPG Capital Asia acquired the equity stake from Tata Capital. Financial terms of the transaction were not disclosed.

“At Sai, we strive to be a collaborative, hands-on partner to our clients in delivering best-in-class, drug discovery, development, and manufacturing services and solutions,” said Krishna Kanumuri, CEO of Sai. “The investment from TPG – a global investor with deep regional and sector expertise – reflects the strength, quality, and growth potential of our business. TPG was our partner of choice given the local team's approach to partnership, and the firm's long track record of helping build businesses in India and globally. We look forward to leveraging their knowledge and network as we continue to expand and enhance operations.”

Headquartered in Hyderabad, Sai is an integrated provider of drug discovery, development, and manufacturing solutions for innovator pharmaceutical and biotechnology companies. The company's ongoing commitment to quality, thorough approach, and state-of-the-art research and manufacturing facilities enable their highly-skilled team of professionals to provide their clients with competitive advantages such as shorter time to market and risk minimization. Currently serving seven out of the top 15 global pharmaceutical companies, Sai is well-positioned to facilitate the launch of 25 new medicines by global innovator partners through 2025.

“In recent years, contract development and manufacturing companies (CDMOs) have started to gain market share as pharma innovators search for more cost effective, efficient, and comprehensive development and manufacturing solutions,” said Puneet Bhatia, Co-Managing Partner of TPG Capital Asia. “In Sai, we see an opportunity to partner with a high-quality, end-to-end provider offering reliable solutions for life-changing, new products. We are confident in the company's strong service offering, customer orientation, and market position, and we look forward to working with management to grow the business.”

TPG's investment in Sai builds on the firm's strong healthcare foundation in Asia and across the globe. The partnership is a result of the firm's deep sector expertise, having invested approximately \$12 billion in the sector across a range of businesses—from device manufacturers to global providers. Across

platforms and geographies, investments have included Par Pharmaceutical, Matrix Labs, IQVIA (formerly QuintilesIMS), Manipal Hospitals, Novotech, ShangPharma, and Adare Pharmaceuticals.

Jefferies acted as sole financial advisor to Tata Capital and Sai for the transaction. Puneet Bhatia and Mitesh Daga of TPG will join Sai's Board of Directors.

About TPG:

TPG is a leading global alternative asset firm founded in 1992 with approximately \$84 billion of assets under management and offices in Austin, Beijing, Boston, Dallas, Fort Worth, Hong Kong, Houston, London, Luxembourg, Melbourne, Moscow, Mumbai, New York, San Francisco, Seoul, and Singapore. TPG's investment platforms are across a wide range of asset classes, including private equity, growth venture, real estate, credit, public equity and infrastructure. For more information, visit www.tpg.com.

About Sai Life Sciences:

Sai Life Sciences delivers advanced Discovery, Contract Development and Manufacturing Solutions, through a broad suite of expert capabilities across the molecular life cycle.

The company is an ideal drug discovery, development and manufacturing partner. Our pharma and biotech clients gain clear competitive advantages through shorter time to market and risk minimization using our integrated and high-quality scientific services.

Media relations:

TPG

Snigdha Nair

Tel: +91 9920481191

Email: tpg@adfactorspr.com