

PAG-led API platform to acquire Hyd-based Optimus Drugs

11 May 2022 | News

Aims to develop a best-in-class hub for the development and production of bulk drug ingredients



Alternative investment firm PAG, focused on Asia-Pacific, has announced that its private equity strategy along with consortium partners CX Partners and Samara Capital, has reached an agreement to acquire a controlling stake in Hyderabad-based pharmaceutical firm Optimus Drugs.

Optimus Drugs is a vertically integrated manufacturer of pharmaceutical products including advanced intermediates, active pharmaceutical ingredients (APIs) and finished drugs.

The deal marks the second acquisition by the consortium's API platform, Sekhmet Pharmaventures, which aims to develop a best-in-class hub for the development and production of bulk drug ingredients. In 2020, the consortium acquired control of Chennai-based API manufacturer Anjan Drugs Pvt. Ltd. The businesses of the two companies are highly complementary and will provide a solid foundation for the platform to make further acquisitions.

PAG views India as a particularly attractive market. As of December 31, 2021, PAG has invested over \$580 million in private equity deals in India, including the 2021 acquisition of Acme Formulation, a leading contract development and manufacturing outsourcing (CDMO) company with a focus on complex pharmaceutical products.