

Biocon acquires Acacia's API manufacturing unit

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The [acquisition](#) is said to be effective from October 1, 2015.

The unit is involved in manufacturing advanced intermediates of potent APIs (Active Pharmaceutical Ingredients).

The financials of the transaction were undisclosed.

According to Biocon, the facility measures 45,000 sq ft, and spread across 7 acres.

The manufacturing facility's production areas is divided into Block I and Block II, measuring 22,600 sq ft and 22,065 sq ft respectively.

The plant's utilities & other areas measure 15,616 sq ft.

Biocon on October 1, 2015 posted 4 Tweets on its official Twitter account on the deal.

"[Acquisition](#) of USFDA-approved facility advantageous for scaling up Biocon's activities as compared to setting up new facility.

"Biocon sees synergies in API sales from facility to third parties and company's ANDA business, especially for oncology products," the Tweets read.

Through this [deal](#), Biocon intends to vertically integrate oncology-related ANDA filings in future.

The [purchased](#) plant is said to have been commissioned in 2008.

Established in May 2006, Acacia was founded by Mr Gopi Katamaneni, a mechanical engineer.

Other promoters of Acacia include Mr Narendra Dodla, Dr N Sreenivasan, Mr Srinivasa Murthy U, and Dr Vijai Pasupuleti.

On October 5, 2015, at 12:52 PM, shares of Biocon were trading at Rs 451.80, up Rs 4.2 or 0.94 percent, on the Bombay Stock Exchange (BSE).