

Jubilant Life to buy Triad Isotopes' radio-pharmacy business

05 May 2017 | News

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Jubilant Pharma Ltd (JPL) through one of its wholly owned subsidiaries, has signed an asset purchase agreement with Triad Isotopes Inc and its parent, Isotope Holdings Inc (Triad) to acquire substantially all of the assets which comprise the radio-pharmacy business of Triad.

The acquisition will be funded through JPL's internal accruals and is likely to be earnings accretive in the first full year of operations.

Triad operates the second largest radio-pharmacy network in the US with more than 50 pharmacies, distributing nuclear medicine products to the largest National GPOs, regional health systems, stand-alone imaging centres, cardiologists and hospitals.

The acquisition is a strategic fit to Jubilant's niche nuclear medicine business and will provide Jubilant with direct access to hospital networks with ability to deliver more than 3 million patient doses annually through approximately 1,700 customers.

It will facilitate Jubilant forward integrate in the radio-pharmaceutical business, thereby helping it better directly serve healthcare providers and their patients with high quality radio-pharmaceutical products