

AGC completes acquisition of Malgrat Pharma Chemicals

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Tokyo based AGC Inc. has announced on March 4 the completion of its acquisition of Spain's synthetic pharmaceutical active ingredient manufacturer, Malgrat Pharma Chemicals, S.L.U. (MPC). The transaction had been previously announced on December 4, 2018. The financial results relevant to this acquisition will be reflected in AGC's consolidated accounts from 1Q FY2019.

With the addition of MPC, it has now become possible for AGC to manufacture and process intermediates for synthetic pharmaceuticals in Europe all the way through active ingredients. AGC had been serving pharmaceutical customers with its original fluorine technology and extensive experience in in-house drug discovery from Japan, and this will be an additional physical location to serve from.

MPC meets cGMP standards as well as having a long history as a production site with a strong track record. Its production lines are designed to handle diverse scales needed, from development-phase to commercial-stage pharmaceuticals. With this acquisition, AGC hopes to increase its presence in the European market, where demand is forecasted to continue growing at a significant rate, and further expand its CDMO synthetic pharmaceutical business for customers around the world.

Under its "AGC plus" management policy, the AGC Group places the life sciences business as a strategic business, and is aiming to generate sales of over 65 billion yen in 2020, and over 100 billion yen in 2025. The acquisition of MPC has allowed the AGC Group to obtain another manufacturing and sales base outside of Japan, following the acquisitions of two biopharmaceutical CDMO companies, Biomeva (2016) and CMC Biologics (2017). With the latest acquisition now complete, the AGC Group will continue to proactively search for next opportunities and to invest in its synthetic and bio-pharmaceutical businesses so as to better serve, through its capabilities, the pharmaceutical industry and patients and a wider society they serve in turn.