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ASIA EDITION

Japan's GNI Group buys Ayumi Pharmaceutical for Â¥44.8 B

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Transaction establishes a large-scale pharmaceutical platform in Japan

Japan-based GNI Group Co. has entered into an agreement to acquire 100% of the shares of Ayumi Pharmaceutical Holdings Co. from shareholders led by Blackstone. The transaction values Ayumi Pharmaceutical Holdings at approximately ¥44.8 billion and will make the company a wholly owned subsidiary of GNI Group.

The acquisition significantly expands GNI Group’s commercial presence in Japan and establishes a large-scale pharmaceutical platform that is expected to accelerate the introduction of innovative therapies, biosimilars, and internally developed products into the Japanese market. Following the transaction, GNI Group expects combined fiscal 2026 revenue to reach approximately ¥65.2 billion.

Ayumi Pharmaceutical is a specialty pharmaceutical company with leading positions in pain management and rheumatology. Its flagship product, Calonal® (acetaminophen), holds more than 80% of Japan’s domestic acetaminophen market. The company also maintains a broad portfolio of products serving rheumatology and orthopedic patients and operates a nationwide commercial network reaching healthcare institutions throughout Japan.

For the fiscal year ended March 2026, Ayumi Pharmaceutical reported revenue of approximately ¥38.5 billion and operating profit of approximately ¥6.2 billion on a consolidated basis.

The acquisition establishes a large-scale and recurring revenue platform in Japan, creating new licensing and commercialisation opportunities; expands GNI Group’s capabilities in rheumatology, orthopedics, and pain management through Ayumi Pharmaceutical’s established products, commercial infrastructure, and customer relationships.

It also enhances GNI Group’s ability to introduce overseas pharmaceuticals and biosimilars into Japan through Ayumi Pharmaceutical’s market access and distribution capabilities; and diversifies GNI Group’s geographic revenue base across Japan, China, and the United States, supporting long-term sustainable growth.