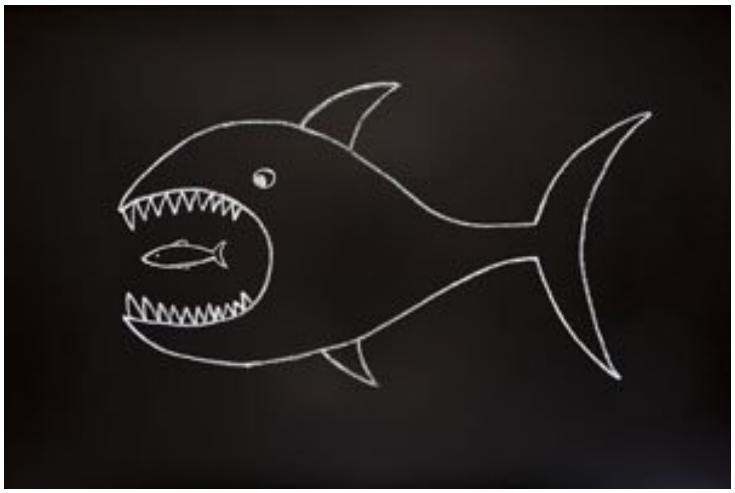
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IMCD acquires pharmaceutical business in Malaysia

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IMCD acquires pharmaceutical business of Maxwell Pharma in Malaysia



Singapore: IMCD Group, a speciality chemicals and food ingredients company, has acquired the pharmaceutical ingredients business of Maxwell Pharma, a family-owned Malaysian company.

Established in 2000, Maxwell is a distributor of active pharmaceutical ingredients (APIs) and excipients. It also has businesses in clinical studies and skincare. Commenting on the new business acquisition, TS Cheah, managing director of IMCD Malaysia, said: "We are very excited about this new acquisition. As one of successful family-owned and run businesses, Maxwell has created a solid market base in APIs and excipients in Malaysia, which we want to promote and further extend across our wider global network."

The two companies are currently working closely to ensure smooth transition. The acquisition process will be closed on September 30, 2012. Chew Soon Keong, owner of Maxwell, said: "We are delighted to offer our pharmaceutical business to internationally known and trusted company like IMCD. We believe IMCD will further expand speciality pharmaceutical ingredients business in Malaysia with their best technical support and knowledge on the market. Meanwhile, Maxwell will continue to focus on our other two businesses of clinical studies and skincare."

Photo: Bigstock