

Baring to acquire Japan's Bushu pharma

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Singapore: Baring Private Equity Asia announced recently that it has agreed to acquire Japanese drugmaker, Bushu pharmaceuticals for \$668 million from Tokyo Marine Capital. Bushu is a leading pharmaceutical contract manufacturing organization (CMO) in Japan.

Earlier this year, Bushu had expanded its capacity to 10 million tablet dosages per year after acquiring Eisai's Misato plant. Baring Private Equity said in a statement that Japan's CMO sector was growing fast, ahead of change in Japanese pharmaceutical Laws that allowed license holders to outsource 100 percent of drug manufacturing.

The deal marks Baring's latest foray into Japan. The Hong Kong-based equity firm's chief executive and founding partner, Mr Jean Eric Salata said in a statement that Bushu is well positioned to expand through production capacity increases and expansion into new market segments.

Bushu has two manufacturing facilities located in Kawagoe and Misato. The company was earlier a subsidiary of Japanese drug giant Shionogi. The company can be contracted to carry out formulation and dosage form design.