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CCM Duopharma to acquire 6 pharma units

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Singapore: CCM Duopharma Biotech Bhd (CCMD) has announced the purchase of six pharmaceutical units from parent company Chemical Company of Malaysia for RM 245.1 million. With this acquisition, CCMD will be Malaysia's largest pharmaceutical company, a leading Malaysian Daily reported.

The deal will see CCMD taking over CCM Pharmaceuticals Sdn Bhd, CCM Pharma Sdn Bhd, Innovax Sdn Bhd, Upha Pharmaceutical Manufacturing Sdn Bhd, CCM International (Philippines) Inc and CCM Pharmaceuticals.

Mr Leonard Ariff Abdul Shatar, CEO, CCMD, said, "The acquisition will give us greater manufacturing capacity and flexibility to cater to the growing demand for generic medicines, thus allowing us to bid for larger contracts."

Mr Shatar further added that the company was confident of keeping its margin healthy as it ventured into newer niche areas of biologics and biotherapy. The acquisition which has been several years in the planning will allow CCMD to enhance its product offerings and scale via the combined production facilities.