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Singapore: AMRI has acquired all the outstanding shares of Spanish firm, Gadea Pharmaceutical Group, specializing in technically complex active pharmaceutical ingredients (APIs) and finished drug product, at USD 174 million.

"The acquisition of Gadea marks another milestone in our company's path towards becoming the preeminent supplier of custom and complex drug development services and product to both the branded and generic pharmaceutical industry," said Mr William S Marth, president and chief executive officer, AMRI. "This mutually beneficial transaction presents an exciting opportunity for our two companies that builds upon our growth, adding a strong portfolio of complex API that will augment our existing capabilities and services, and new customer relationships that will extend our global reach."

"For Gadea, this transaction will build on our company's proud past and position it for a powerful future," said Mr Gutierrez, CEO, Gadea. "Our capabilities in technically challenging API and diverse customer base are highly complementary to AMRI. With this combination, we achieve our goal of being a comprehensive provider of steroid API and gain access to the US market. I look forward to joining the AMRI Board and working together to achieve our common goals."