

China's Fosun to acquire French drug distributor Tridem

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China's Fosun Pharma recently announced the acquisition of French drug distributor, Tridem for up to 63 million euros (\$73.1 million). The Shanghai based drug firm announced the acquisition in a Sunday evening filing to the Hong Kong stock exchange.

Tridem is the third-largest pharma distribution and promotion company in French-speaking Africa, according to the filing, with a sales network covering 21 countries and regions.

Tridem's promising sales network will help Fosun tap the lucrative European continent. A subsidiary of China's Fosun Group, which is led by billionaire Guo Guangchang, Fosun is in an acquisition spree, aggressively expanding its network and sales across continents.

Earlier this month Fosun had acquired the Indian drug giant Gland Pharma for \$1.1 bn.