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ASIA EDITION

Everstone acquires Malaysia based Chemopharm

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Singapore-based Cure Capital acted as a co-investor in the transaction.



Malaysia-based diagnostics and medical supplies distributor Chemopharm has been acquired by the Everstone Group for an undisclosed sum. Singapore-based Cure Capital acted as a co-investor in the transaction.

Chemopharm has distribution presence in Singapore, Thailand, Indonesia, Vietnam and the Philippines, and caters to a wide set of customers that includes hospitals, laboratories and research facilities.

Chemopharm founder and chief executive C.A. Ooi will continue in his existing role. The firm caters to over 4,000 customers, including hospitals, laboratories and research facilities.

According to Amit Manocha, Everstone Group managing director, there is a critical need for scaled distributors with strong capabilities, which can provide regional access to the fragmented markets of Southeast Asia.

The private equity group, which manages investments of about $4 billion, is also an investor in Indian pharmaceutical distribution platform Ascent. The Chemopharm acquisition underscores Everstone Group’s healthcare focus.