

Largest NZ drug maker to remain a family business

November 30, 2012 | News | By BioSpectrum Bureau

New Zealand's Douglas Pharmaceuticals will continue to remain a family owned business



Singapore: Douglas Pharmaceuticals, New Zealand's largest pharmaceutical manufacturer, will continue to remain a family owned business. The company had received a number of purchase offers over the years and recently decided to formalize the process through an information memorandum (IM) to prospective purchasers via its advisors.

After receiving the offers, Douglas Pharmaceuticals' founder and managing director, Sir Graeme Douglas concluded that the best way forward for the company is to retain its private ownership. The firm will bolster its export activities through the addition of experienced and qualified executives with emphasis on emerging markets in Asia and Latin America.

"Along with my board, I remain committed and passionate about the future of our New Zealand-manufactured pharmaceuticals, enjoying ever-increasing success in the world markets."

Founded in 1967 by Sir Graeme Douglas, the company employs 460 people involved in marketing and distributing its product domestically, and exporting to a further 45 countries worldwide, including recent launches in the US.