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Gujarat Themis Biosyn completes acquisition of Japan-based MicroBiopharm to boost fermentation capabilities

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Entry into precision fermentation through MicroBiopharm Japan's proprietary P450 enzyme library

India-based Gujarat Themis Biosyn Limited (GTBL) has announced the completion of the acquisition of 100% equity shareholding in MicroBiopharm Japan (MBJ), through Themis Biosyn Japan Limited, a wholly owned subsidiary incorporated in Japan.

The transaction, first announced on May 22, 2026, has now been closed following receipt of all customary regulatory approvals and satisfaction of closing conditions.

The acquisition was made from funds managed or advised by T Capital Partners Co., a Japan-based private equity fund, for a total consideration of JPY 21.5 billion, funded through an optimal mix of debt and equity. The transaction is expected to be EPS accretive for GTBL. The existing MBJ management team will continue to lead operations.

The acquisition accelerates GTBL's transition towards becoming a fermentation-based, globally integrated CDMO, and is expected to deliver the following key benefits:

- **Precision Fermentation & Enzyme-based bioconversion platforms:** Entry into precision fermentation through MBJ's proprietary P450 enzyme library (hydroxylation) and thereby reducing reliance on traditional chemical routes.
- **Proprietary Products – APIs:** Supply of API/Intermediates for Oncology, Immunosuppressants, Peptides and Antibiotics to leading global pharma companies, including Big Pharma, broadening GTBL's product depth and revenue diversification.
- **Advanced Biologics & Novel Modalities:** Access to Plasmid DNA, ADC conjugation, and recombinant protein technologies, positioning the combined platform in high-growth, innovation-led pharmaceutical segments.
- **Precision Fermentation:** Entry into precision fermentation through MBJ's proprietary P450 enzyme library (hydroxylation), complementing GTBL's existing fermentation strengths and reducing reliance on traditional chemical routes.
- **Scalable, Regulated Manufacturing Footprint:** Three GMP-compliant sites with strong FDA and PMDA inspection track records, enabling expanded access to regulated global markets and a fully integrated CDMO platform spanning discovery, development and commercial manufacturing.

- **Diversified Global Revenue Base & Big Pharma Access:** ~40% of MBJ's revenues are generated from outside Japan, backed by long-standing relationships with blue-chip pharma customers across Asia, Europe and North America — enabling cross-selling and accelerated market penetration.
- **India Cost Advantage for Margin Expansion:** Opportunity to leverage GTBL's India manufacturing scale to improve cost competitiveness and drive margin expansion on high-value products.