

Highlight

Ekuiņas acquires 80% stake in pharma ingredients maker Symbiotica

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KUALA LUMPUR (April 30): Ekuiti Nasional Bhd, the state-owned private equity firm also known as Ekuinas, said on Tuesday it has acquired an 80% stake in pharmaceutical ingredients maker Symbiotica Speciality Ingredients Sdn Bhd.

Financial details of the transaction were not disclosed. Based in Penang with manufacturing facilities in Kedah, Symbiotica specialises in manufacturing active pharmaceutical ingredients for corticosteroid and steroid hormone.

According to Ekuinas' statement, Symbiotica serves more than 70 other countries with a strong presence in Europe and Asia.

APIs are the main therapeutic substances within drugs in pharmaceutical preparations, prescribed for the treatment of diseases and disorders intended

for human and veterinary use.

Since its establishment in 2001, the company has consistently expanded its product range and grown its capabilities, possessing today a portfolio of over 70 API products.

Datuk Syed Yasir Arafat, CEO of Ekuinas, said APIs have been identified as a key growth segment for the pharmaceutical sector in the New Industrial Masterplan (NIMP) 2030.

He said the market for corticosteroids, steroid hormones and non-steroidal APIs stood at US\$36 billion (RM171.63 billion) in 2023 and is projected to grow at a compounded annual growth rate of 6.7% by 2027.

"Having made progressive and consistent growth over the past two decades and being a well-regulated and certified API supplier, Symbiotica, as one of the largest API manufacturers in SEA, is well-positioned to take advantage of the macro trends driving this sector's future growth.

"There are clear strategies in place. We look forward to taking the company to its next level of growth and contributing to the broader advancement of Malaysia's pharmaceutical sector as the leading API company in SEA."

Ajoy Prabhu, managing director of Symbiotica, remarked, "Ekuinas brings added value to Symbiotica from its experience in growing organisations. We look forward to synergising our positive attributes to leverage market opportunities internationally, regionally and domestically, strengthening our edge and leadership in the API segment."

Symbiotica holds certifications such as the GMP Certificate from Malaysia's National Pharmaceutical Regulatory Agency (NPRA) and has successfully passed inspections by regulatory bodies including the US Food and Drug Administration (US FDA) and the Pharmaceuticals and Medical Devices Agency (PMDA) of Japan.

Additionally, the company holds 11 Certificates of Suitability (CEP) approved by the European Directorate for the Quality of Medicines and Healthcare (EDQM) and three successful active substance master files (ASMF) in Europe, underscoring its commitment to excellence.

This marks Ekuinas' third investment in the pharmaceutical sector. Its current portfolio includes Medispec (M) Sdn Bhd, a local pharmaceutical and supplement product distributor that markets more than 100 pharmaceutical drugs and 30 health supplements under both prescription and over-the-counter (OTC) categories, and Eagle Cliffe Sdn Bhd, which owns a chain of 28 Kaiser Farmasi outlets, predominantly centred in the Klang Valley.