

Ekuiinas buys 80pc interest in active pharmaceutical ingredients company Symbiotica Specialty

By [Faiqah Kamaruddin](#) - April 30, 2024 @ 2:14pm



Ekuiinas chief executive officer Datuk Syed Yasir Arafat. NSTP/SHIRAZ ALI

KUALA LUMPUR: Ekuiti Nasional Bhd (Ekuiinas) has purchased an 80 per cent ownership share in Symbiotica Specialty Ingredients Sdn Bhd, a company that manufactures active pharmaceutical ingredients (APIs).

This investment represents Ekuiinas' third venture into the pharmaceutical industry.

Symbiotica caters to customers in Malaysia and over 70 other countries across six continents, with a significant presence in both Europe and Asia.

APIs are medicinal compounds found in pharmaceutical products, prescribed for treating various diseases and disorders, for use in both human and veterinary medicine.

"Based in Seberang Perai in Penang with manufacturing facilities in Kulim, Kedah, Symbiotica specialises in manufacturing corticosteroid and steroid hormone APIs, distinguishing itself as one of the few API manufacturers in SEA with expertise in this niche.

today a portfolio of over 70 API products," it said.

EkuiNAS chief executive officer Datuk Syed Yasir Arafat said that the pharmaceutical sector plays a crucial role in the economy and has substantial potential for growth.

He added that the market size for corticosteroids, steroid hormones, and non-steroidal APIs reached US\$36 billion in 2023 and is expected to expand at a compound annual growth rate (CAGR) of 6.7 per cent by 2027.

"APIs have been identified as a key growth segment for the pharmaceutical sector in the New Industrial Masterplan (NIMP) 2030.

"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," he said.

Symbiotica managing director Ajoy Prabhu said the partnership will significantly boost the company's growth by enhancing its manufacturing capacity and capabilities.

"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," Ajoy said.

[Read More](#)



THEASIANPARENT
Fann Wong Revealed Her Secret

LEARN

Keywords: [Europe](#), [Asia](#), [Malaysia](#), [Api](#), [EkuiNAS](#), [Ekuiti Nasional Bhd](#), [Nimp](#), [New Industrial Masterplan](#), [Datuk Syed Yasir Arafat](#), [Thepharmaceutical](#), [Pharmaceutical](#), [Newstraitstimespressmbhd](#)

RELATED ARTICLES

NATION Apr 1, 2024 @ 10:32pm

[Bersatu man describes sale of EkuiNAS' controlling interest in Icon Offshore inappropriate and hasty](#)

CORPORATE Mar 26, 2024 @ 6:34pm

[EkuiNAS sells controlling 50.2pc interest in Icon Offshore to Liannex Maritime for RM172.7mil](#)