
SeQuent Scientific Limited announces completion of Sale of Specialty Chemicals division to Songwon Industrial Group

August 1, 2014, Bangalore: SeQuent Scientific Limited today announced the completion of the sale of its specialty chemicals business to Songwon Industrial Group, South Korea, for a total cash consideration of Rs. 120 Crores. The division includes SeQuent's polymer stabilizer business and production site in Panoli, Gujarat together with the local R&D team.

The transaction was originally announced in April 2014 and has now achieved closure on completion of closing conditions and statutory / regulatory approvals.

In the recent past, SeQuent has re-strategised its business with a vision of becoming a Global powerhouse in animal health business with a portfolio of niche human APIs. Consequently, the Company has completed a series of business restructuring activities which saw divestment / closure of certain businesses which were no longer strategic.

Manish Gupta, CEO of SeQuent Scientific Limited, commented: "With the completion of the sale of the specialty chemical business, SeQuent has completed its restructuring, and is poised for aggressive growth in its focus areas of animal health business and niche human API business. The sale also provides us cash for growth capital and also to pare down debt"

About SeQuent Scientific Limited.

SeQuent Scientific Limited, listed on the Bombay Stock Exchange Limited (stock code: 512529) is an integrated pharmaceutical company with a global footprint headquartered in Bangalore, India which has presence in different pharmaceutical verticals including APIs, Animal Health, Analytical Services and CRAMS. It is the world's largest producer of Anthelmintics. Please visit www.sequent.in for additional information.

For additional information, please contact

SeQuent Scientific Limited

Manish Gupta, CEO
manish@sequent.in
Tel: +91 22 41114714

Kannan P R, CFO
Kannan.pr@sequent.in
Tel: +91 80 67840327

Mr. Rohit Yagnik, Fortuna PR
+91 98338 07272; rohit@fortunapr.in