



Avendus advises Famy Care on USD 50 million equity deal

DEAL RELEASE

Release Date:

April 21, 2010

Contact:

Jay Naduvath

+91 99872 63990

jay.naduvath@avendus.com

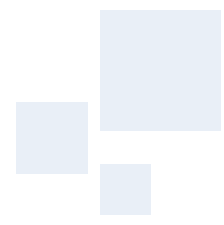
April 21st 2010: Avendus Capital Private Limited advised Famy Care Ltd, the world's largest manufacturer of generic oral contraceptive pills, on an equity deal worth USD 50 million, as part of which, private-equity investor AIF Capital picked up a minority stake in the Company.

Avendus Capital was the exclusive financial advisor to Famy Care on this deal.

Commenting on the investment, Ashutosh Taparia, Executive Director of Famy said, "The new equity partner has come at an opportune time. Famy is gearing up to enter the highly-lucrative regulated markets in North America and Europe, and we believe that an independent financial investor can add significant value to the evolution of Famy as a business and as an organization."

Gaurav Deepak, Managing Director at Avendus said, "This is one of the largest private equity deals in the pharmaceutical business in India and reflective of the high interest that we are seeing from investors for high-quality niche pharmaceutical plays."

V Krishnakumar, Executive Director at Avendus said, "Famy Care's business model is extremely interesting. It operates in a niche segment unlike most generics plays that tend to get commoditized and crowded rapidly. Famy Care has been accredited by several global organizations including Mylan Inc. and European regulatory authorities for its technical competencies in the oral contraceptive business. These factors, combined with the highly competent and committed senior management team of Famy enhanced our ability to generate significant investor interest in the deal."



About Famy Care Limited

Famy Care Limited is the largest global generic producer of oral contraceptive pills (OCs). It has a wide basket of contraceptive products including pills, IUDs (intra-uterine devices), injectables, rings for tubal ligation and condoms, which it exports to over 50 countries world-wide. Famy is the only non-US / non- European OCP manufacturer to be pre-qualified for global supplies in the field of reproductive health. Famy Care has entered into an exclusive product development and marketing agreement with the global generic company, Mylan Inc, for the US market and is looking to expand into other global markets through partnerships

About AIF Capital

AIF Capital is one of the largest Asia-based independent private equity firms. Since its establishment in 1994, AIF Capital has received investor commitments for its funds, including co-investment, in excess of US\$1.5 billion. AIF Capital provides capital for expansion, buy-outs or recapitalization, primarily to unlisted companies.

Headquartered in Hong Kong, the firm oversees a broad-based portfolio of investments in sectors ranging from supply chain management, financial services, manufacturing, specialty steels and engineering services, to power generation, telecom, pharmaceuticals and transportation. AIF Capital earns superior returns by investing in companies with competitive operational strengths and quality management. Each of its portfolio companies is a leader in its respective market segment or has the potential to become one.

AIF Capital's investors in its funds include major corporate and government pension and investment funds, insurance companies and financial institutions from North America, Australia, Asia and the Middle East and Europe, as well as multilateral agencies such as International Finance Corporation, Washington and Asian Development Bank, Manila.

About Avendus Capital

Avendus Capital is a leading institutional financial services firm with strong transaction track record and relationships with corporates and investors. Avendus uses its unique domain and industry focused approach to businesses like M&A advisory, Private Placements for growing companies, Structured Finance Advisory, Equity Capital Markets, Institutional Broking, Asset Management and Private Wealth Management. Avendus Capital has been rated amongst the top 5 investment banks in India by Bloomberg. Avendus has executed several marquee cross border and domestic transactions for multiple clients in USA, Europe and India. Headquartered in Mumbai (India) Avendus has offices in New Delhi, Bangalore, New York and London.

For more information, please visit www.avendus.com

Avendus Capital

Mumbai, New Delhi, Bangalore,
New York, London