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Healthy development for future generations GEDeon RIC

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Joint venture agreement signed by Themis Medicare Ltd. (India) and Gedeon Richter Ltd. (Hungary)

Budapest, 25 August, 2004- Themis Medicare Ltd. (Mumbai, India) and Gedeon Richter Ltd. (Budapest, Hungary) signed an agreement on August 24, 2004 to establish a company in India for manufacturing active pharmaceutical ingredients (APIs) and intermediates. The new company contributes to increase Richter's synthetic capacity in the most efficient way in a highly competitive environment.

The joint venture will bear the name of Richter-Themis Medicare (India) Private Ltd. The shareholding ratio is 51% Richter and 49% Themis Medicare. The joint venture company will be located at Vapi in the state of Gujarat, India. The total cost of the project will be about 20 million USD. The paid-up capital is 140 million rupees (3.1 million USD). The balance of the cost shall be financed by a loan provided by Gedeon Richter Ltd. The expected start of operations is 2006.

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Last update

26th Aug, 2004

THE ECONOMIC TIMES
COMPANIES, FINANCE & MARKETS

// **Themis in JV with Gedeon Richter**

MUMBAI-based Themis Medicare (TML) has entered an agreement with the Hungarian generics company, Gedeon Richter, for a joint venture to make active pharmaceutical ingredients (APIs) and intermediates in India. The joint venture will be called Richter-Themis Medicare (India) Private and Gedeon Richter will hold the majority with 51% while Themis will have 49%. The joint venture will be based in Vapi, Gujarat.

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