

**Media Release****Kotak Alt invests INR 1445 Crore for the acquisition of API business of Viatris by Matrix Pharma**

**Mumbai, 11 June 2024:** Kotak Alternate Asset Managers Limited (“Kotak Alt”), today announced an investment of INR 1445 Crore for acquisition of API business of Viatris by Matrix Pharma Private Limited (“Matrix”). The Acquisition has been consummated by the Kotak Strategic Situations Fund II.

Post this acquisition, Matrix will be the 2<sup>nd</sup> largest Indian API player with global leadership in antiretroviral (ARV) APIs. Matrix will gain access to strong R&D capabilities, including 185+ scientists and 600+ DMF filings. With regulatory approvals for the US and EU, it will be able to leverage its long-standing relationships with global pharma majors. Kotak Alt will enable Matrix to consolidate its leadership in the API business by strengthening its third-party sales and will selectively evaluate inorganic opportunities in the pharma contract development and manufacturing organization (CDMO) space.

Srini Srinivasan, Managing Director, Kotak Alternate Asset Managers Limited said, “This Buy-out of a significant business along with key incumbent management coming on board, demonstrates Kotak Alt strong deal sourcing and structuring capabilities. It underscores our Pharma industry capabilities and ability to create a platform to build a robust API business which we can support with organic and inorganic growth.”

Eshwar Karra, CEO – Kotak Strategic Situations Fund at Kotak Alternate Asset Managers Limited said, “India is the 3rd largest API manufacturer in the world given its chemistry capabilities and cost-competitive manufacturing. We are delighted to back the management & operating team to support its global ambitions.”

**About Kotak Alternate Asset Managers Limited**

Kotak Alternate Asset Managers Limited (“KAAML”), a part of Kotak Mahindra Group (“Kotak”), focuses on alternate assets management and investment advisory businesses. KAAML was set up in early 2005 and has raised/managed/advised over USD 22 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations, Private Credit and Investment Advisory. The asset management business and investment advisory vertical are managed by independent specialist teams.

**For more information, visit** <https://alternateassets.kotak.com/>

**About Kotak Strategic Situations India Fund II**

Kotak Strategic Situations India Fund II (“KSSF II”) is an Alternative Investment Fund under SEBI regulations managed by Kotak Alternate Asset Managers Ltd. KSSF II currently has capital commitments of ~USD 1.4 billion (approximately Rs 11,700 crore) to provide strategic solution capital across growth and value companies. The fund is uniquely positioned to provide customized solutions capital to corporates. With an ability to participate tactically across the capital structure of an enterprise, KSSF II has been targeting value propositions across a spectrum of opportunities, from growth to credit situations.

**For further information, please contact:**

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