



Press Release

Aragen secures \$100 Mn investment from Quadria Capital

- **Quadria acquires minority stake in the Company**
- **Investment will fund expansion to meet rising demand for CRDMO services**

January 13, 2025, Hyderabad, India and Singapore

Aragen, a globally renowned Contract Research, Development and Manufacturing Organization (CRDMO), announced that it has secured a \$100 Mn investment from Quadria Capital, an Asia healthcare-focused Private Equity fund. The investment will result in Quadria acquiring a minority stake in Aragen, at an approximate valuation of USD 1.4 bn, primarily through a fresh capital infusion, with a small portion from the sale of shares by existing investors.

This funding will support Aragen's strategic expansion of its capabilities and infrastructure, enabling the company to meet the growing demand for outsourcing services from innovators in the US and Europe

With this investment, Quadria joins Goldman Sachs as the second strategic investor in Aragen. This partnership further solidifies Aragen's reputation for delivering high-quality "concept to clinic" and "concept to commercial" services to its global customer base comprising all sectors of health – Human, Animal and Plant. The announcement comes ahead of JPM Week 2025, where Aragen is expected to secure additional outsourcing partnerships.

"We are delighted to welcome Quadria to Aragen. This investment marks a pivotal moment as we scale to meet the needs of a rapidly evolving market," said **Manni Kantipudi, CEO, Aragen Life Science**. *"Our expanded capabilities will allow us to support the rising demand for integrated discovery and manufacturing services, and, most importantly, help our customers accelerate their programs to market faster and more efficiently."*

Coupled with its 23 year history of servicing global customers across all health sectors, Aragen is well-positioned to benefit from macro trends in the outsourcing market, with Western innovator companies increasingly seeking to diversify and secure their supply chain as a hedge against operational disruptions due to global factors. The company's ability to deliver world class scientific solutions — from early discovery through to commercial manufacturing for small molecules and biologics — has seen it grow its global clientele to 400+ clients, including 15 of the top 20 large pharma.

Dr. Amit Varma, Managing Partner and co-Founder of Quadria Capital, said, "The pharmaceutical outsourcing sector presents compelling growth opportunities, especially in the current environment which is driven by global supply chain reorganization. Aragen's impressive track record, customer-centric approach, and commitment to innovation make it an ideal partner for global pharmaceutical companies. We look forward to partnering with them and supporting their next phase of growth."



This investment marks another milestone in Quadria’s continued focus on high-growth opportunities in the healthcare sector. Quadria has a strong track-record of successful investments in leading outsourced pharmaceutical services companies, including Akums Drugs (India’s largest domestic focused contract manufacturer), Encube Ethicals (India-based topicals focused CDMO) and Straits Orthopedics (Malaysia-based CDMO for orthopedic medical devices).

About Aragen:

Aragen Life Sciences is a globally renowned R&D and manufacturing solutions provider to the global life sciences industries. It offers a range of solutions across the drug discovery, development and manufacturing continuum to advance small and large-molecule programs. The Company operates through a global network of eight sites with a team of ~4500 employees and 450+ PhDs. Its expertise and experience have enabled over 400 customers to advance their research programs from early discovery through development and commercialization. Aragen’s innovative mindset, infrastructure, flexible business models, clear purpose, and proprietary project management platform have enabled it to effectively scale and service large pharma, biotech, agrochemical, and animal health industries globally. Visit www.aragen.com for more details.

About Quadria:

Founded in 2012, Quadria is an Asia healthcare-focused private equity firm with assets under management of over US\$3.5 billion, maximizing returns by investing in the high growth healthcare sector of some of the world’s fastest-growing economies in South Asia and Southeast Asia, including Healthcare Delivery, Life Sciences, Medical Technology and Associated Healthcare Services subsectors. The firm aims to create significant and sustainable shareholder value by supporting strong, professionally run, stable and scalable healthcare organizations to address the critical and undersupplied healthcare needs in Asia. For more information, please visit www.quadriacapital.com

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