

## **AIF Capital to invest US\$40 million in Famy Care Ltd.**

**New Delhi – 15th April 2010** - AIF Capital, one of the largest Asia-based independent private equity firms, is pleased to announce that AIF Capital Asia III, L.P. and its affiliates have invested INR 1,750 million (US Dollar 40 million) in Ordinary Equity Shares of Famy Care Ltd. ([www.famycare.com](http://www.famycare.com)), one of the world's largest female oral contraceptives manufacturer. The investment would give AIF Capital a minority stake in Famy Care.

Famy Care is a family owned, pharmaceutical manufacturer based in Mumbai, India. The company specializes in the women's healthcare market, specifically contraceptive formulations and devices. Famy Care is reportedly the largest generic manufacturer of oral contraceptives globally. It sells in emerging markets through both its own distribution channel and institutional contracts with leading global family care / population management organizations.

As part of its plan to launch its products into the lucrative US oral contraceptives market, Famy has entered into a strategic alliance with Mylan Inc., the 3rd largest generics company globally. Famy is also pursuing expansion plans in Europe. Famy Care has its headquarters and R&D facility in Mumbai, two manufacturing facilities in Gujarat and one each in Daman and Maharashtra.

“We are pleased to become a partner with Famy Care and its highly experienced management team. We look forward to supporting this well-established business in its expansion into developed markets” said Peter Amour, AIF Capital's Chief Executive Officer. “This investment reflects our belief in the Indian pharmaceutical industry which has a proven track record of producing high quality drugs through low cost business models enabling it to capture larger market shares globally.”

“Having served the unregulated markets for the last twenty years, we are now at an inflexion point as we have built the necessary technical and manufacturing capabilities along with strong marketing relationships required to make a successful entry into developed markets. We are delighted to have AIF Capital on board with us at such a critical stage of our growth plans and look forward to their guidance in realizing the same.” said J P Taparia, Founder Chairman, Famy Care.

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### **About AIF Capital**

AIF Capital ([www.aifcapital.com](http://www.aifcapital.com)) 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 in excess of US\$1.7 billion and invested in 33 companies in nine countries across Asia.

The firm, with 23 investment professionals across Hong Kong, China and India, oversees a diversified, pan-Asian portfolio of investments, providing capital for expansion, buy-outs and

recapitalization. Its portfolio includes investments in sectors ranging from supply chain management, financial services, manufacturing, specialty steels and engineering services, to power generation, telecom and transportation. 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.

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