

Alivira to acquire controlling interest in Interchange Brazil Forays into Brazil, the third largest veterinary market

Mumbai, April 15, 2016 SeQuent Scientific Limited today announced that its subsidiary Alivira Animal Health Limited (Alivira) has signed a definitive agreement to acquire 70% stake in Interchange Indústria e Comércio de Produtos Veterinários S.A. Brazil ("Interchange Brazil")

The transaction is expected to close in the current quarter and subject to customary closing conditions and approval of the competent courts in Brazil. The acquisition will be made through a step down subsidiary in Brazil of Alivira Ireland, a wholly owned subsidiary of the Company.

Strategic Benefits

- Brazil is the third largest veterinary market in the World accounting for 7.5% of the global animal health business. Estimated at \$1.2bn in 2015, Brazilian veterinary market is growing at 10.5% which is twice the average global veterinary growth.
- Brazil has the largest commercial bovine herd. It is number two in poultry market and has the fourth largest swine population in the world.
- Interchange, operating under the trade-name Evance is amongst the 'Top 10' Brazilian Companies operating in the veterinary health space with a focus on poultry and swine segments. The company was founded in 1995 and operates from a modern production plant, meeting the good manufacturing practices required by the Ministry of Agriculture in Brazil.
- The company has a portfolio of over 25 registered products consisting of antimicrobials, parasiticides, sanitizers and products for therapeutic support.
- Interchange's current management team is led by Mr. Jose Nunes Filho, a person of eminence in the Brazilian market with over 40 years of experience in the animal health market.
- The Company registered sales of \$5.8mn in 2015 with an EBITDA of 4%. As part of the transaction, Alivira will invest \$3.6mn to acquire 70% stake in the company, of which \$2.2mn would be fresh infusion into the company to accelerate growth.

Commenting on the development, **Mr. Manish Gupta, Managing Director of Alivira** said *"We are pleased to acquire a strategic stake in Interchange/Evance which is an excellent fit to pursue our vision of building a global animal health business. This provides us a foot-hold in the hugely attractive and fast growing Brazilian market. The transaction also allows us access to a strong, professional management team who will help us expand our footprint in the Latam markets"*.

Mr. Jose Nunes Filho, Chief Executive Officer of Interchange/Evance said "We are happy with the partnership with Alivira and the capital infusion in to the company for growth. We see a very strong synergy with Alivira with introduction of new products and technologies as well as giving us access to low cost raw materials. We are confident that this partnership will fast track the growth of Evance and reach an outstanding position in the Brazilian market ".

About Alivira Animal Health Limited

Alivira Animal Health Limited ("Alivira") is a vertically integrated Animal Healthcare company with three state of the art manufacturing facilities. The Company's API business is characterized by new product development capability, best-in-class infrastructure, wide product basket and long term relationships with most of the global animal health companies. In the formulations space, Alivira has established business presence in India, Turkey, Africa, MENA and South East Asia. It has close to 200 dosage forms focused towards production animals produced in GMP compliant facilities in Turkey and India.

Alivira's long term vision is to become a global powerhouse for animal health built on a platform of superior quality and compliance.

About SeQuent Scientific Limited

SeQuent Scientific Limited (BSE-512529, NSE-SEQUENT) is an integrated pharmaceutical company with a global footprint, operating in the domains of Animal Health (API and formulation), Human Health (API) and Analytical Services. Headquartered in Mumbai, India, SeQuent has nine manufacturing facilities based in India and Turkey with approvals from global regulatory bodies including USFDA, EUGMP, WHO, TGA among others.

For Queries, please contact

Kannan P R

Chief Financial Officer

Tel: +91 80 67840327

Kannan.pr@sequent.in

Ankit Gupta

Christensen Investor Relations

Tel : +91 22 42150210

ankitgupta@christensenir.com

Registered Office

SeQuent Scientific Limited

301/A, 'Dosti Pinnacle',

Plot No. E7, Road No. 22,

Wagle Industrial Area, Thane (W),

Maharashtra, India

CIN: L99999MH1985PLC036685

BSE Code:512529

ISIN: INE807F01019

REUTERS: SEQU.BO

Website: www.sequent.in

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Sequent Scientific Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.