Early Warning System

FMO-59612

Zanzibar Pharma Limited

Quick Facts

Countries	Saudi Arabia
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Proposed
Bank Risk Rating	B
Borrower	Zanzibar Pharma Limited
Sectors	Education and Health, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.00 million
Loan Amount (USD)	$ 25.00 million

Project Description

According to bank provided information, Zanzibar Pharma Limited is a newly incorporated buy and build platform for the acquisition of pan-African biopharmaceutical businesses as well as a manufacturing and innovation center of excellence in India. It is designed to compete in large, fast growing and differentiated therapeutic areas through innovation and cost leadership. FMO is planning to co-invest in this platform alongside ADP III, a private equity fund advised by Development Partners International (DPI). ADP III is a pan-African focused private equity fund, in which FMO invested in 2020.

The platform has received an initial $250 million in capital from its founding investors, ADP III, CDC Group, and the European Bank for Reconstruction and Development, that have been used to fund the acquisition and combination of Adwia Pharmaceuticals, an Egyptian generic drugs manufacturer, and Celon Laboratories Pvt, an Indian oncology and critical care specialist. The platform will leverage its manufacturing and R&D center of excellence in India to strengthen its local manufacturing operations in Africa, while capturing synergies from centralized supply chain management and business development. The newly created platform will improve the delivery of essential and affordable specialty generic pharmaceuticals across the African continent. This will be supported by up to an additional $500 million fund raise, in which FMO targets to participate, to fund a strong pipeline of acquisitions, assist in new drug development, and establishment of new distribution channels.

Investment Description

- Netherlands Development Finance Company (FMO)

Contact Information

Contact information not provided at the time of disclosure

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW). A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- EBRD-51370 Zanzibar Pharma