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LABORATORIOS SAVAL ACQUIRES PHARMA CHILEAN COMPANIES INSTITUTO SANITAS AND CHEMOPHARMA

Carey and Claro steer Chilean pharmaceuticals buy

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Carey has helped Chilean pharmaceuticals group Saval acquire local counterparts Instituto Sanitas and Chemopharma.

The target companies relied on Claro & Cía.

The deal was signed on 3 September for a confidential amount and is subject to approval from Chilean antitrust authority Fiscalía Nacional Económica (FNE).

Through the deal Saval will acquire a 99% stake in Sanitas and the entirety of Chemopharma. The acquisition hands the buyer Sanitas and Chemopharma's shared production plant which is in Santiago.

With the deal, it is understood that Saval will become one of Chile's largest pharmaceutical companies while consolidating its presence as a key player in Latin America.

Last year, the company entered the Costa Rican market by acquiring a production plant from San José-based counterpart Laboratorios Stein as part of a strategic plan to increase its international presence, with a particular focus on Central America.

Pharmaceutical manufacturing company Saval is headquartered in Santiago and produces ophthalmologic medicine, oral contraceptives and anti-viral drugs among others. It currently has a presence in 13 Latin American countries, as well as Haiti.

Founded in 1920, Instituto Sanitas produces over 150 medicines in areas such as cardiology, neuropsychiatry and analgesics.

Chemopharma offers customers a wide range of medicines including cardiovascular and anti-inflammatory drugs, and antibiotics.

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