



## **NEWS RELEASE**

### **FOR IMMEDIATE RELEASE**

#### **COLORCON COMMUNICATIONS CONTACT:**

Deborah J. Taylor

Director - Global Market Communications

Phone: +44-1322-627234

[dtaylor@colorcon.com](mailto:dtaylor@colorcon.com)

#### **Colorcon, Inc. Acquires a Majority Share in Ideal Cures Pvt. Ltd., India**

Harleysville, Pennsylvania, USA, 14th October 2021, Colorcon, Inc., a global leader in pharmaceutical film coatings and specialty excipients, today announces the purchase of a majority share in Ideal Cures Pvt. Ltd., a manufacturer of excipients and ready-to-use coating systems for solid oral dosage forms located in India. The acquisition of Ideal Cures underscores the importance of India in the pharmaceutical sector by providing an expanded service network of manufacturing and technical capabilities, especially for the remotely located economic zones in North India.

Ideal Cures will operate as a fully independent entity within Colorcon. Their business complements Colorcon's position in the Indian pharmaceutical market with a strong presence in the domestic generic sector comprised of long-standing customer relationships sustained by innovative and customized solutions. Additionally, growth of the domestic nutritional market driven by the consumer-led health and wellness trend in emerging markets is supported, targeting ayurvedic (Indian traditional medicines) and herbal supplements.

Simon Tasker, CEO, Colorcon explains "Colorcon views this acquisition as a further opportunity to expand business in the Indian subcontinent and support the continued growth of the Indian domestic pharmaceutical and supplement markets complementing the business activity of Colorcon Asia Pvt. Limited as it services the regulated pharmaceutical industry across India."



Suresh Pareek, Managing Director, Ideal Cures says, “Ideal Cures’ vision has been to service its customers at the highest level, and we have always been focused in making sure that the customers derive value through our wide array of products and services. This investment ensures that the vision of Ideal Cures is strengthened to continue supporting the healthcare industry in South Asia and further reinforce its relationships with customers.”

For 60 years Colorcon has consistently delivered superior products and support services to the pharmaceutical and dietary supplement industries. Ideal Cures manufacturing capacity and products will complement Colorcon’s existing infrastructure, extensive product range, and activity in the Indian subcontinent.

#### Company Information

Colorcon is a world leader in the development, supply and technical support of specialty ingredients, formulated film coating systems, modified release technologies, and functional excipients for the pharmaceutical and nutritional industries. Our best-in-class products and technologies are complemented by our extensive application data and value-added services to support all phases of solid oral dose design, development and manufacture. Our focus on market issues and technology development has earned Colorcon an international reputation as a pharmaceutical design and development partner. That reputation is based on superior product quality, unparalleled technical support, extensive regulatory assistance and reliable supply from multiple locations. Colorcon has 11 manufacturing facilities, 22 technical service laboratories globally and more than 1300 employees exclusively dedicated to its customer base.

For more information, visit [www.colorcon.com](http://www.colorcon.com)