

DATE

March 29, 2018

SECTORS

Healthcare

DEAL LOCATIONS



DEAL TEAM



Shao Ping Lee

Managing Director, Head of
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DC Advisory advised Accuron MedTech Group and other Vendors on the sale of Veredus Laboratories Pte Ltd to Sekisui Chemical Co Ltd

Accuron *MedTech*

veredus
laboratories

SEKISUI

BACKGROUND

- Accuron MedTech Group is Southeast Asia's largest medical device company and a part of Temasek-owned Accuron Technologies Limited
- Veredus Laboratories is one of the leading Singapore-based molecular diagnostics companies with a global sales footprint
 - Leveraging on its Lab-on-Chip technology platform and comprehensive line-up of detection products for applications in tropical infections, food safety tests, chemical and biological threats and more, Veredus Laboratories has established itself as a reputable player in the global bio-surveillance and diagnostics market
- Accuron MedTech Group and the other shareholders of Veredus Laboratories were looking at an exit to realise their investments in the company

PROCESS

- Accuron MedTech Group, ST Microelectronics N.V., and individual shareholders of Veredus Laboratories engaged Daiwa to act as exclusive financial advisor and provide advice across all aspects of the sale of Veredus Laboratories
- Daiwa ran a competitive auction process and reached out to potential investors

internationally

OUTCOME

- The sale of Veredus Laboratories allowed Accuron MedTech Group and the other shareholders to divest their diagnostics business in one of the largest biotech exits in Singapore, and enabled them to successfully exit from their initial investments
- The medical division of Japan-listed Sekisui Chemical Co., Ltd. acquired Veredus Laboratories as part of efforts to expand in the life sciences field
- The acquisition allowed Sekisui Chemical Co., Ltd. to expand sales in Asia and derive synergies from the cross-selling of products

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