

## Tata Capital Investment Banking advises on acquisition of Spectro Analytical Labs by Eurofins Scientific

**Mumbai, November 20<sup>th</sup>, 2017:** Tata Capital's Investment Banking division has successfully advised on the acquisition of Spectro Analytical Labs ("Spectro"), a leading environment and analytical product testing and inspection company in India, by Eurofins Scientific ("Eurofins"), one of the global leaders in bioanalytical testing. **In this transaction, Tata Capital was the exclusive financial advisor to the shareholders of Spectro.**

Headquartered in New Delhi, India, Spectro has over 22 years of experience in quality testing and inspection-related services, and owns accreditations from the National Accreditation Board for Testing and Calibration Laboratories (NABL) in six fields: Chemical, Mechanical, Biology, Non-destructive Testing, Calibration and Electrical & Electronics. Starting from a small facility in New Delhi, Spectro has steadily achieved strong growth to become India's leading environment and analytical laboratory, with operations and joint ventures all over the country, catering to more than 8,000 customers. The company operates 5 state-of-the-art laboratories in India, with a total surface area of ca. 10,000 m<sup>2</sup> and employs close to 450 staff.

Headquartered in Luxembourg, Eurofins is one of the world leaders in food, environment and pharmaceutical testing and is also one of the global independent market leaders in certain testing and laboratory services for agrosience, genomics, discovery pharmacology and for supporting clinical studies. In addition, Eurofins is one of the key emerging players in specialty clinical diagnostic testing in Europe and the USA. The Group employs over 30,000 staff in 400 laboratories across 41 countries, generating revenue of more than US\$ 3 bn. The shares of Eurofins are listed on the Euronext Paris Stock Exchange with a market cap of US\$ 10.6 bn.

The acquisition of Spectro will enable Eurofins to have a strong environment and analytical testing market entry in India and significantly increase Eurofins' market position in this geographical region.

Commenting on the transaction, **Mr. J Niranjan, CEO - Tata Capital Pte. Ltd.** said: *"The transaction is a win-win situation for both Spectro and Eurofins. While Spectro becomes part of a large MNC, Eurofins gains market entry into the Indian environmental and product testing sector. The Indian testing and inspection sector has traditionally been dominated by MNCs. However, with expansion in market potential, domestic companies are now quickly catching up. We are*

witnessing an increasing interest from global players to establish and expand their presence in India.”

Also commenting on the event **Mr. Kuldeep Dhingra, Spectro’s Managing Director** said, “We are delighted to become part of the Eurofins Group. We see tremendous growth opportunities in the Indian testing and inspection industry and are excited with the prospects of significant value creation for our clients and employees through access to Eurofins’ global network of laboratories, technical and financial competencies.”

**Dr. Gilles Martin, Eurofins’ CEO** added, “We are pleased to welcome Spectro, a prominent Indian testing services provider, to Eurofins’ family of businesses. Spectro’s broad range of testing and inspection services, combined with Advinus’ biopharmaceutical and agro sciences competencies that were acquired earlier this year and Eurofins’ existing genomics, food and clinical testing laboratories, will complement the Group’s analytical services portfolio and provide Eurofins with a well-balanced initial market presence in India. This transaction is another demonstration of Eurofins’ commitment to expand its global network of analytical services laboratories across all geographical regions where it anticipates significant growth.”

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#### About Tata Capital Limited

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