

Press Release

DEG finances production of pharmaceutical substances in India

- **19 million US-dollars as a long-term loan for Ind-Swift Laboratories Ltd**
- **Capacity expansion and independent power generation**

In emerging markets like India many people are still suffering from diseases which could be prevented by better medical care. To boost the production of affordable and high-quality drugs, DEG – Deutsche Investitions- und Entwicklungsgesellschaft mbH, provides the Indian

5 company Ind-Swift Laboratories Ltd (Swift) with a long-term loan of 19 million US-dollars. Swift uses the loan to expand its capacities for the production of its most important product, an active substance for antibiotics. Moreover, the company builds a 7.5-megawatt biomass power station to secure its independent energy supply.

10 Swift was founded in 1995 and is one of India's biggest producers of pharmaceutical substances. The substances are sold to big national and international pharmaceutical companies, which produce for both the Indian and export market. The company owns two modern factories and a facility for research and development in the north of India.

15 For the people in the region, the investment facilitates the access to important drugs as costs for expensive imports of pharmaceuticals can be reduced and India's export economy simultaneously be strengthened. Swift pays its staff above-average wages and offers them a canteen and free-of-cost transport as well as a comprehensive training programme.

20 Employee shares are issued to let the staff participate in the success of the company. The construction of the biomass power station will not only cover the company's own energy demand but also feed electricity into the public grid. This will contribute to a better energy supply of the area. The power station is planned to be operated with rice parings, which will be of

25 benefit for the local rice farmers who can thus sell their waste products.

DEG, one of Europe's biggest development finance institutions, has been active in India since 1964. The portfolio there is currently at around 350 million euros for 36 project companies. The safe access to

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30 pharmaceuticals in emerging markets and developing countries is of special concern to DEG. This is why it already enabled the modernisation of a pharmaceutical production in Cameroon in March this year and granted the manufacturer of an active substance for antimalarials in East Africa a quasi-equity loan in 2008.

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