

E-mail

Bel/Com/205/1/16

1st September 2017

From : Indembassy Belgrade
To : Foreign New Delhi

सामंजस्य मंत्रालय
Ministry of Economy
E-95977
4/9

JS(ED) from Ambassador
Rptd: JS(CE), JS(FT-Europe)-DOC, DS(ED-II), CS Office, DG (Phamexcil)

Subject: Public Invitation for sale of state owned Galenika Pharmaceuticals of Serbia

Dear Nagaraj,

This is in continuation of my message of 22nd August 2017 regarding privatization of Galenika Pharmaceuticals of Serbia.

2. The Serbian Government has today announced a Public Invitation for sale of 93.73% of equity in the state owned company Galenika pharmaceuticals. The company is being offered for a symbolic price of Euro 1. However, the future owner will have to pay Euro 25 million of debt towards banks. Details of the public invitation can be seen at: <http://www.priv.rs/News/12246/Public-invitation-for-participation-in-the.shtml>.
3. In order to qualify for bidding, the companies must have pharmaceutical manufacturing as their core activity and minimum Euro 300 million of operating revenues. The written request for purchase of Sales Documents must be submitted until 20 September 2017 (1200 hrs local time) to the Serbian Ministry of Economy in writing by mail to the address Kneza Milosa No. 20, 11000, Belgrade, Republic of Serbia and via e-mail to the addresses nadezda.curcic@privreda.gov.rs and sanja.grubic@privreda.gov.rs. The Sales Document includes confidentiality agreement, privatization documents, instructions to bidders, procedure application form and draft sales agreement. Upon taking over the Sales documents and until expiry of the deadline for application submission, all interested parties may schedule a visit to Galenika Pharmaccuticals for the purpose of overviewing of the assets and business records and in order to have discussion with the management. The deadline to submit the bids is 1200 hrs local time on October 2, 2017. The opening of the main envelope containing information about the bidder is scheduled for 1200 local time on 4th October 2017. Participant whose application is approved shall be required to attend the opening of the "Bid".
4. According to media reports, the Russian-British consortium Frontier Pharma-Petrovax is once again among those interested in buying Galenika, along with China's Sinopharm, Swiss Amicus, Serbia-based Hemofarm, owned by Germany's Stada, and Brazil's EMS.
5. The above information may be shared with the relevant stakeholders in the pharma industry of India. For any clarifications regarding this tender, interested parties may contact Ms. **Nadezda Curcic**, phone: +381 11 3642 785, e-mail: nadezda.curcic@privreda.gov.rs and **Sanja Grubic**, phone: +381 11 3642 783, e-mail: sanja.grubic@privreda.gov.rs, **Ministry of Economy, Republic of Serbia**, Kneza Milosa No. 20, 11000 Belgrade

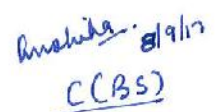
Regards,



(Narinder Chauhan)
Ambassador

JS(ED)


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CCBS