

## MIRA INFORM REPORT

Report No. :	519822
Report Date :	13.07.2018

### IDENTIFICATION DETAILS

Name :	SALUTAS PHARMA GMBH
Registered Office :	Otto-Von-Guericke-Allee 1 D 39179 Barleben
Country :	Germany
Date of Incorporation :	21.12.1990
Com. Reg. No.:	HRB 105793
Legal Form :	Private Limited Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture of pharmaceutical preparations</li> <li>• Wholesale of pharmaceutical, medical and orthopedic goods</li> </ul>
No. of Employees :	1400

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Germany	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**GERMANY - ECONOMIC OVERVIEW**

The German economy - the fifth largest economy in the world in PPP terms and Europe's largest - is a leading exporter of machinery, vehicles, chemicals, and household equipment and benefits from a highly skilled labor force. Like its Western European neighbors, Germany faces significant demographic challenges to sustained long-term growth. Low fertility rates and a large increase in net immigration are increasing pressure on the country's social welfare system and necessitate structural reforms.

Reforms launched by the government of Chancellor Gerhard SCHROEDER (1998-2005), deemed necessary to address chronically high unemployment and low average growth, contributed to strong economic growth and falling unemployment. These advances, as well as a government subsidized, reduced working hour scheme, help explain the relatively modest increase in unemployment during the 2008-09 recession - the deepest since World War II. The German Government introduced a minimum wage in 2015 that increased to \$9.79 (8.84 euros) in January 2017.

Stimulus and stabilization efforts initiated in 2008 and 2009 and tax cuts introduced in Chancellor Angela MERKEL's second term increased Germany's total budget deficit - including federal, state, and municipal - to 4.1% in 2010, but slower spending and higher tax revenues reduced the deficit to 0.8% in 2011 and in 2017 Germany reached a budget surplus of 0.7%. A constitutional amendment approved in 2009 limits the federal government to structural deficits of no more than 0.35% of GDP per annum as of 2016, though the target was already reached in 2012.

The German economy suffers from low levels of investment, and a government plan to invest 15 billion euros during 2016-18, largely in infrastructure, is intended to spur needed private investment. Following the March 2011 Fukushima nuclear disaster, Chancellor Angela MERKEL announced in May 2011 that eight of the country's 17 nuclear reactors would be shut down immediately and the remaining plants would close by 2022. Germany plans to replace nuclear power largely with renewable energy, which accounted for 29.5% of gross electricity consumption in 2016, up from 9% in 2000. Before the shutdown of the eight reactors, Germany relied on nuclear power for 23% of its electricity generating capacity and 46% of its base-load electricity production. Domestic consumption, investment, and exports are likely to drive German GDP growth in 2018, and the country's budget and trade surpluses are likely to remain high.

Source : CIA

## **COMPANY NAME AND ADDRESS**

Salutas Pharma GmbH

Company Status: active  
Otto-von-Guericke-Allee 1  
D 39179 Barleben  
Telephone: 039203/71-0  
Telefax: 039203/71-7770  
Homepage: www.sandoz.de/salutas/  
E-mail: info.salutas@sandoz.com

VAT no.: DE139235165

## **COMPANY SUMMARY**

LEGAL FORM Private limited company  
Date of foundation: 21.12.1990  
Shareholders'  
agreement: 21.12.1990  
Registered on: 13.08.1993  
Commercial Register: Local court 39576 Stendal  
under: HRB 105793

Share capital: EUR 42,100,000.00

Shareholder:

H e x a l Aktiengesellschaft  
Industriestr. 25  
D 83607 Holzkirchen  
Legal form: Public limited company  
Share capital: EUR 93,694,237.23  
Share: EUR 42,100,000.00  
Registered on: 03.08.1995  
Reg. data: 80333 München, HRB 110375  
Control and profit transfer agreement

Manager:

Gerhard Bauer  
D 38350 Helmstedt  
authorized to jointly represent the company  
born: 24.05.1961

Manager:

Burkart Gert Broede  
D 20095 Hamburg  
born: 01.10.1974

Manager:

Davide Improta  
I Vaprio dAdda  
born: 09.06.1957  
Nationality: Italian

President of the Supervisory Board:

Matthias Weber  
D 82065 Baierbrunn  
born: 23.04.1965  
Marital status: unknown

Vice-president of the Supervisory Board:

Martin Grubhofer  
D 83607 Holzkirchen  
Marital status: unknown

Member of the Supervisory Board:

Dieter Ziebold  
Am Steinberg 18  
D 82205 Gilching  
born: 27.08.1963  
Marital status: unknown

Member of the Supervisory Board:

Sebastian Gerth  
D 39104 Magdeburg  
Profession: Pharmacist  
Marital status: unknown

Member of the Supervisory Board:

Dr. Julia Schmitter  
CH 8564 Hefenhausen  
Nationality: Swiss  
Marital status: unknown

Representative of the Employees within the Supervisory Board:

Nagel Sven  
D 39221 Welsleben  
Profession: Foreman  
Marital status: unknown

Proxy:

Sabine Austermann  
D 38100 Braunschweig  
authorized to jointly represent the company

Proxy:

Cathleen Filor  
D 39104 Magdeburg  
authorized to jointly represent the company  
born: 03.02.1970

Proxy:

Lutz Rüdiger Springer  
D 22962 Siek  
authorized to jointly represent the company  
born: 29.08.1963

Proxy:

Jörg Ullrich Schöfthaler  
D 90562 Heroldsberg  
authorized to jointly represent the company  
born: 21.01.1966

Proxy:

Christian Thoralf Langwich  
D 39104 Magdeburg  
authorized to jointly represent the company  
born: 04.08.1974

## **RESIGNED                      ACTING                      PERSONS                      AND SHAREHOLDERS**

29.07.2015 - 01.03.2017 President of the Supervisory Board  
Wolfgang Späth  
D 83677 Reichersbeuern  
29.07.2015 - 01.03.2017 Member of the Supervisory Board  
Petra Amandt  
D 71665 Vaihingen  
17.02.2015 - 09.09.2016 Manager  
Jeffrey Simon Francis  
D 65033 Wiesbaden

## **BUSINESS ACTIVITIES**

Main industrial sector  
21200 Manufacture of pharmaceutical preparations  
4646 Wholesale of pharmaceutical, medical and orthopedic goods

## **BRANCHES AND FACTORIES**

Works:

Salutas Pharma GmbH  
Lange Göhren 3  
D 39171 Sülzetal  
TEL.: 039205/421000  
FAX.: 039205/421240

Branch:

Salutas Pharma GmbH  
Dieselstr. 5

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D 70839 Gerlingen

## **FINANCIAL INFORMATION**

Payment experience: within agreed terms

Negative information: We have no negative information at hand.

## **REAL ESTATE**

Type of ownership: Beneficiary  
Address Otto-von-Guericke-Allee 1  
D 39179 Barleben  
Type of real estate: factory building

Type of ownership: Tenant  
Address Lange Göhren 3  
D 39171 Sülzetal

Land register documents were not available.

## **BANKERS**

BNP PARIBAS NIEDERLASSUNG DEUTSCHLAND, 60327 FRANKFURT AM MAIN  
Sort. code: 37010600, Account no.: 1361191192  
BIC: BNPADEFFXXX, IBAN: DE62370106001361191192  
DEUTSCHE BANK, 80271 MÜNCHEN  
Sort. code: 70070010, Account no.: 1770882  
BIC: DEUTDEMMXXX, IBAN: DE89700700100177088200

## **FINANCIAL FIGURES**

Financial year:	01.01. - 31.12.		
Share capital:		EUR	42,100,000.00
Employees:			1,400
- Trainees:			32

Control and profit transfer agreement to:  
H e x a I Aktiengesellschaft  
Industriestr. 25 D 83607 Holzkirchen

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17
EURO	1	INR 79.70

**Note :** Above are approximate rates obtained from sources believed to be correct

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	POJ

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**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)