

## **Dubai Investments Acquires Additional Stake In Globalpharma**

Diversified company Dubai Investments said that it has acquired an additional 66% stake in Globalpharma through Dubai Investments Industries.

Following the deal, the pharmaceuticals company will now be a wholly owned subsidiary of Dubai Investments.

In 2014, Dubai Investments divested a 66% stake and had continued to hold a minority 34% equity in the subsidiary.

Established in 1998 and headquartered in Dubai Investments Park, Globalpharma took the market lead in producing certain generic medicines. It manufactures and markets pharmaceutical products in more than 14 countries across the GCC, Middle East and neighboring markets.

Dubai Investment's healthcare portfolio includes different stakes in KCH Healthcare LLC, Clemenceau Medical Centre, tie ups with hospital operators such as NMC in Dubai Investments Park and Mirdif Hills.

In addition to healthcare, Dubai Investments operates in a number of sectors including real estate, processing industries, mergers and acquisitions, education and financial investments in the UAE and the Middle East.

The company has further built its healthcare portfolio with a 20% stake in an equity partnership in the \$126.6 million Clemenceau Medical Centre.

The healthcare industry in the GCC region is expected to be worth \$71.3 billion by 2020, according to Visit Dubai. The UAE healthcare market is expected to reach a value of \$19.5 billion by 2020, as per Alpen Capital.

The UAE, and specially Dubai is aiming to tap into medical tourism to diversify its revenue streams. According to DHA, Dubai is aiming to generate \$708 million of annual revenue from medical tourism by 2020.

<https://forbesmiddleeast.com/dubai-investments-acquires-additional-stake-in-globalpharma>