

PRESS RELEASE

Pharmaceutical veteran Manish Gupta joins Convergent Finance LLP as an Operating Partner

Mumbai, July 20, 2022: Convergent Finance LLP announces the appointment of Manish Gupta as an Operating Partner. Manish is the former CEO and Managing Director of Sequent Scientific, India's largest animal health company. He was previously the CEO – Pharma Business, of Strides Pharma Science and part of the senior management team at Wockhardt, where he headed several businesses over the years. Manish has recently assumed the role of MD at Jagsonpal Pharmaceuticals (a company in which funds advised by Convergent completed an investment of INR 2,692 mm (USD 34.6 mm) on June 27, 2022).

Manish has expertise in conducting corporate turnarounds and organizational transformations. At Convergent, Manish will help identify and diligence investment opportunities.

Harsha Raghavan, Managing Partner at Convergent, welcomed Manish and stated, "We are delighted to have Manish Gupta join us as an Operating Partner. Manish is a veteran of the pharmaceutical industry with over 25 years of stellar experience building and turning around several businesses. We have known him personally for almost 10 years, including during our period as shareholders of Sequent Scientific, and have seen him grow the business and create value for all stakeholders. To start with, we see tremendous opportunities to consolidate and create a platform play in the domestic formulations industry and look forward to exploring many more opportunities in partnership with Manish."

Manish Gupta commented, "I have been very impressed with the Convergent team's active operational involvement with their portfolio companies to drive sustainable long-term growth. Building on our successful relationship at Sequent, I look forward to collaborating with the Convergent team to identify investment opportunities in the chemical and pharmaceutical industries and then working with those companies to expand their businesses."

About Convergent Finance LLP

Convergent Finance LLP is an investment management and advisory partnership at the forefront of bringing together Ideas, Capital, and passionate Entrepreneurs. The Convergent investment process involves identifying proprietary platform and bolt-on opportunities, speed of execution, and a relentless focus on performance improvement. The Convergent value investing approach believes in paying fair and reasonable valuations through bilaterally negotiated transactions.