

PharmEasy Aims To Raise Billion Dollars Valuation of \$9 Billion

Online drugstore PharmEasy, which bought diagnostic chain Thyrocare in June, aims to raise a billion dollars at a valuation of \$9 billion in its initial public offering later this year, two people directly aware of the company's plans said. None of the existing investors will be selling their stake and IPO proceeds will reportedly be used for growth opportunities. PharmEasy recently acquired a majority stake in diagnostic chain Thyrocare for ₹4,546 crores.

API Holdings Ltd, the parent of PharmEasy, will raise the entire amount by selling new shares, the people said on condition of anonymity. They said none of its existing shareholders, including its founders and investors, will sell their shares in the IPO.