

Bristol Myers Squibb to invest \$100 M for setting up new facility in Hyderabad

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Providing employment opportunities to 1500 people in Hyderabad in the next few years



Global Pharmaceutical giant Bristol Myers Squibb plans to set up a state-of-the-art facility in Hyderabad with an investment of \$100 million, to expand its global drug development and IT capabilities. The proposed facility in Telangana will employ about 1,500 local youth.

A Memorandum of Understanding (MoU) has been signed with Telangana Government in the presence of Minister K.T. Rama Rao, Minister for Municipal Administration & Urban Development, Industries & Commerce, and Information Technology.

"BMS is one of world's largest and top 10 pharma company headquartered in New York. Telangana has emerged as the Hub of Lifesciences in Asia & with BMS's addition to our long list of global giants strengthening our position further", said the Minister.

The announcement came following a meeting between KT Rama Rao and Samit Hirawat, Executive Vice-President, Global Drug Development at BMS. Principal Secretary of Industries and Commerce Department, Jayesh Ranjan and Director, Lifesciences, Shakthi Nagappan were also present during the meeting.