



LUPIN

Press Release

Lupin Announces Litigation Settlement with Forest for Memantine Tablets

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Mumbai, December 22, 2009; Pharma major, Lupin Ltd. announced today that it has settled all ongoing Hatch-Waxman litigation relating to Memantine tablets, Lupin's generic version of Forest Laboratories, Inc.'s Alzheimer disease treatment "Namenda®" Tablets.

As per the terms of the settlement, Lupin Ltd. will be licensed under the relevant patents and would be free to commercially launch its generic product in January, 2015, or earlier in certain circumstances.

Lupin had earlier filed a Paragraph IV certification to U.S. Patent No. 5,061,703, contesting that the patent was invalid or had not been infringed, resulting in the subsequent litigation with Forest.

Forest's Namenda® tablets had U.S. sales of \$ 949 million for the financial year 2009 and accounted for twenty-six percent of the company's net revenue last year.

Commenting on the settlement, Nilesh Gupta, Group President and Executive Director to the Board, Lupin said, "The settlement with Forest is in line with us prudently managing our litigation pipeline and creating value for the company. We are committed to bringing high quality, cost effective products to the market in the earliest time frame possible".

About Lupin

Headquartered in Mumbai, India, Lupin Limited is an innovation led transnational pharmaceutical company producing a wide range of quality, affordable generic and branded formulations and APIs for the developed and developing markets of the world. The Company today has significant market share in key markets in the Cardiovasculars (prils and statins), Diabetology, Asthma, Pediatrics, CNS, GI, Anti-Infectives and NSAIDs therapy segments, not to mention global leadership positions in the Anti-TB and Cephalosporins. The Company's R&D endeavors have resulted in significant progress in its NCE program. The Company's foray into Advanced Drug Delivery Systems has resulted in the development of platform technologies that are being used to develop value-added generic pharmaceuticals.

Our Drugs and products reach over 70 countries in the world. Today, Lupin has the unique distinction of being the fastest growing top 10 Generics players in the two largest pharmaceutical markets of the world – The U.S (ranked 9th by prescriptions & growing at

92 %) and Japan (ranked 7th and growing at 23%). The company is also the fastest growing, top 5 pharmaceutical players in India (ORG IMS - March 2009) and the fastest growing Generic player in South Africa (ranked 6th and growing at over 30 % YoY - IMS)

For the financial year ended March 2009, Lupin's Consolidated Revenues and Profit after Tax were Rs.39,145 million and Rs. 5015 million respectively.

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