

Press Release

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Lupin Announces Final FDA Approval of Cefdinir Capsules

Baltimore, **MD**, **May 23**, **2006** – Lupin Pharmaceuticals, Inc. announced that it has received final approval from the U.S. Food and Drug Administration (FDA) for its Abbreviated New Drug Application (ANDA) for Cefdinir Capsules, 300 mg.

Lupin's Cefdinir Capsules are the AB-rated generic equivalent of Abbott Laboratories' Omnicef® Capsules which had U.S. sales of approximately \$232 million for the 12-month period ending December 31, 2005, according to IMS Health.

Cefdinir is an extended-spectrum semisynthetic cephalosporin used to treat or prevent infections that are proven or strongly suspected to be caused by bacteria.

Commenting on the approval, Vinita Gupta, President and Managing Director of Lupin Pharmaceuticals, Inc. said, "We are delighted to be granted the first generic approval of Cefdinir Capsules and look forward to offering consumers an affordable alternative for this important antibiotic."

This is Lupin's 11th ANDA approval by the US FDA to date and the first in its fiscal year.

About Lupin

Headquartered in Mumbai, Lupin (www.lupinworld.com) develops, manufactures and markets generic intermediates, active pharmaceutical ingredients and finished dosages. Lupin's active pharmaceutical ingredients are sold in more than 50 countries globally. Lupin has a portfolio of over 80 finished products that primarily focus on anti-TB, anti-infective, NSAIDs (non-steroidal anti-inflammatory drugs), and cardiovascular. 11 of Lupin's plants have been approved by the US FDA and two facilities have been approved by the UK MHRA.

Lupin Pharmaceuticals, Inc. is the U.S. wholly-owned subsidiary of Lupin Limited, which is among the top 6 Pharmaceutical companies in India. Through its sales and marketing headquarters in Baltimore, Maryland, Lupin Pharmaceuticals, Inc. is dedicated to delivering high-quality, affordable generic medicines trusted by healthcare professionals and patients across geographies. For more information, visit Lupin Limited, which is among the top 6 Pharmaceuticals, Inc. is dedicated to delivering high-quality, affordable generic medicines trusted by healthcare professionals and patients across geographies. For more information, visit Lupin Lupinpharmaceuticals.com.

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This release contains forward-looking statements that involve known and unknown risks, uncertainties and other factors that may cause actual results to be materially different from any future results, performance or achievements expressed or implied by such statements. Many of these risks, uncertainties and other factors include failure of clinical trials, delays in development, registration and product approvals, changes in the competitive environment, increased government control over pricing, fluctuations in the capital and foreign exchange markets and the ability to maintain patent and other intellectual property protection. The information presented in this release represents management's expectations and intentions as of date. Lupin expressly disavows any obligation to update the information presented in this release.