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## **Lupin and Medicis Enter into Joint Development Agreement**

**Mumbai, July 25, 2011:** Lupin Limited announced today that it has entered into a research and development agreement with Medicis Pharmaceutical Corporation (“Medicis”) to apply proprietary Lupin formulation technologies to multiple therapeutic compounds.

Under the terms of the agreement, Lupin will receive a \$20 million upfront payment from Medicis and will be primarily responsible for formulating certain novel therapeutic products for Medicis, utilizing several of Lupin’s formulation technologies. Medicis will have global exclusive rights (excluding India) for the products developed under the agreement. Lupin will be eligible for future research, development, regulatory and other milestones of up to \$38 million, as well as a single digit royalty on sales by Medicis. Medicis will be responsible for further development and commercialization of the licensed products.

“We are very pleased to enter into this important collaboration with Medicis” said Nilesh Gupta, Group President and Executive Director of Lupin Limited. “This further substantiates our drug delivery capabilities in building and developing proprietary products.”

### **About Lupin Limited**

Headquartered in Mumbai, India, Lupin Limited is an innovation led transnational pharmaceutical company producing a wide range of generic and branded formulations and APIs. The Company today has significant presence in Cardiovasculars, Diabetology, Asthma, Pediatrics, CNS, GI, Anti-Infectives and NSAIDs in addition to holding global leadership positions in the Anti-TB and Cephalosporins space.

Today, Lupin is the 5th largest and the fastest growing generics player in the U.S. (by prescriptions), the only Asian company to achieve that distinction. The company is also the fastest growing top 10 pharmaceutical players in India, Japan and South Africa. (IMS Health)

For the financial year ended March 2011, Lupin's Consolidated Sales and Profit after Tax were Rs. 57,068 million (USD 1.28 Billion) and Rs. 8,626 million (USD 193 million) respectively.

Please visit <http://www.lupinworld.com> for more information about Lupin Ltd.

Lupin Pharmaceuticals, Inc. is the U.S. wholly owned subsidiary of Lupin Ltd. Headquartered in Baltimore, Maryland, Lupin Pharmaceuticals, Inc. is dedicated to delivering high-quality, affordable generic medicines and branded formulations trusted by healthcare professionals and patients across geographies. For more information, visit <http://www.lupinpharmaceuticals.com>.

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