



Press Release

Lupin Acquires Stake in Generic Health, Australia

August 21, 2008

Mumbai, India and Melbourne, Australia

Lupin Ltd today announced that it has acquired a minority stake in Generic Health Pty Ltd, an Australian owned and operated generic pharmaceutical company headquartered in Melbourne. Generic Health, markets a wide range of quality generic prescription and OTC products through its highly competent and sustainable partnerships.

Generic Health has plans to become a significant player in the Australian generics pharmaceutical industry as is evident from its acquisition of **Bellwether Pharma** and strategic alliance with **Actavis**.

Australia is one of the leading global markets with sales of over A\$ 10 Bn (including branded generics and OTC) witnessing a rapid genericisation. Current size of generics business including branded generics is A\$3 Bn. Lupin has established its presence in this market through partnership business model. It has filed 16 dossiers of generic products with a total market size of about A\$ 850 Mn and has approvals for 14 of these. Through Generic Health, Lupin will further enhance its product reach and market penetration.

Commenting on the development Mr. Vinod Dhawan, President AAMLA region said **“Our investment in Generic Health reflects our commitment to expand our business in Australia. We have built a significant business in this market leveraging our existing alliances with leading local generic companies which we will continue to nurture and grow.”**

Expressing his delight over the deal, Mr Gavin Upiter, Managing Director, Generic Health, said,

“The new investment arrangement with Lupin will greatly contribute to our longer term market share ambitions. Lupin’s equity investment will result in no change in the day-to-day operations of Generic Health”

About Lupin Limited

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 advanced and emerging markets of the world.

The Company has secured global leadership position in Anti-TB and Cephalosporins and has a significant presence in the areas of Cardiovasculars (prils and statins), Diabetology, Asthma and NSAIDs. 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.

Currently positioned amongst the top five pharmaceutical companies of India, the Company is committed to achieve sustainable earnings and growth for all its stakeholders.

For the financial year ended March 2008, the Lupin's Revenues and Profit after Tax were Rs.27,730 million (US\$ 694 million) and Rs.4,083 million (US\$ 102 million) respectively.

For more information, visit <http://www.lupinworld.com>

About Generic Health

Generic Health Pty Ltd is a privately held, fast growing Australian owned and operated pharmaceutical company, marketing, selling and distributing a range of generic pharmaceutical prescription and OTC medications. Generic Health's strategic focus has been on delivering low cost, high quality products linked to simplified and transparent transactions. Generic Health was founded in 2004 by Mr Gavin Upiter.

For more information, visit <http://www.generichealth.com.au>

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