



Lupin Acquires Biocom in Russia

Mumbai, July 02, 2015: Pharma Major Lupin Limited today announced the acquisition of 100% equity stake in ZAO “Biocom” in Russia subject to certain closing conditions. The acquisition marks Lupin’s foray into the Russian pharmaceutical market which recorded RUB 765 billion in sales, placing it as one of the Top 10 pharmaceutical markets in the world in 2014 (IMS Health). For over a decade, Russian pharmaceutical market recorded double digit growth and expected to continue with this trend, projecting Russia to be one of the Top 8 pharmaceutical markets in the world by 2018 (IMS Health).

Established in 1991, Biocom is a fast growing generic pharmaceutical company with a major focus on therapies such as cardiovascular, central nervous system and antimicrobials for systemic use and also does contract manufacturing and secondary packaging. The Company recorded sales of RUB 861.2 million in financial year 2014 and has 118 employees. Biocom operates a modern European GMP compliant plant and was also one of the first Russian pharmaceutical manufacturing companies to receive an approved manufacturer status from the World Health Organization (WHO) in 2013.

Commenting on the acquisition, Ms. Vinita Gupta, Chief Executive Officer of Lupin Limited said, “We are excited about our entry into the Russian market through Biocom. Russia is an attractive market and this acquisition will also enable our expansion into neighboring markets as well as other Eastern European markets in the future.”

Dr. Maurice Chagnaud, President-Europe and Head of Inhalation Strategy, commented, “Biocom is a fast growing pharmaceutical player and has recorded very positive results over the past five years. The acquisition also provides us with a strong platform to grow into the Russian market and has a lot of synergy with Lupin’s global research, technology, manufacturing and commercial expertise not to mention our global high quality product pipeline, all of which we shall leverage to grow Biocom into a market leader in the years to come.”

Mr. Aleksandr Sergeev, Biocom’s executive officer, commented, “I am delighted with Biocom’s association with Lupin. Having found, built and developed Biocom together with Mr. Igor Rudinskiy for so long, I firmly believe that the future and growth of Biocom would be best handled by the management and technology expertise that Lupin brings to table. I wish Biocom and Lupin the very best in their future endeavors.”

About Lupin Limited

Headquartered in Mumbai, Lupin is an innovation led transnational pharmaceutical company producing and developing a wide range of branded & generic formulations, APIs and biotechnology products. The Company is a significant player in the Cardiovascular, Diabetology, Asthma, Pediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership positions in the Anti-TB and Cephalosporin segment.

Lupin is the 5th largest and fastest growing generics player in the US (5.3% market share by prescriptions, IMS Health) and the 3rd largest Indian pharmaceutical company by sales. The Company is also the fastest growing top 10 generic pharmaceutical players in Japan and South Africa (IMS).

Press Release



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NSE: LUPIN

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For the financial year ended 31st March 2015, Lupin's Consolidated turnover and Profit after Tax were Rs. 125,997 million (USD 2.06 billion) and Rs. 24,032 million (USD 393 million) respectively. Please visit <http://www.lupin.com> for more information.

You could also follow us on **Twitter** – www.twitter.com/lupinlimited

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