

Lupin Announces Strategic Alliance for Emerging Markets

- Merck Serono to broaden its General Medicines portfolio in emerging markets with affordable, high-quality medicines
- Lupin Limited (Lupin) to develop formulations, provide product dossiers and supply finished products for portfolio expansion
- Lupin will receive upfront and milestone based licensing fee
- Merck Serono will leverage its strong distribution network across Latin America, Asia, Central Eastern Europe, and Africa
- First product launches expected in 2016

Mumbai, September 16, 2014: Lupin Limited (Lupin) announced today that it has entered into a long-term strategic partnership with Merck Serono, the Biopharmaceutical division of Merck. Lupin will support Merck Serono in the implementation of the company's General Medicines portfolio expansion initiative in emerging markets thus addressing local needs for affordable, high-quality medicines. The agreement builds on an established working relationship between the two companies, and could add up to 20 new products to the current portfolio. The first launches are expected in 2016.

Through this partnership, Merck Serono will expand its overall portfolio in core therapeutic areas of Merck Serono's General Medicine & Endocrinology franchise in selected countries in Latin America, Asia, Central Eastern Europe, and Africa. The partnership covers major markets such as Brazil, Mexico, Indonesia, Philippines alongside several countries in Africa and Central Eastern Europe as well as other countries in emerging markets, focusing on cardiovascular and diabetes diseases. In Africa, medicines will also be supplied for additional therapeutic areas, reflecting local healthcare needs such as availability of antibiotics.

"The agreement with Lupin is an exciting new approach for Merck Serono to address local health needs in fast-growing regions with constantly increasing demand for high quality medicines from trusted companies like Merck Serono and Lupin," said Elcin Ergun, Head of Global Commercial at Merck Serono. "The collaboration will significantly strengthen our portfolio and Merck Serono's position as one of the major players in emerging markets, aiming to provide patients in these regions with better access to health."

Sales in the emerging market regions are one of the key growth drivers for Merck Serono amounting to close to € 1.8 billion in 2013.

"We look forward to working with Merck Serono leveraging our established world-class formulation development, manufacturing, supply chain and regulatory capabilities to produce a range of medications that meet local needs" said Vinod Dhawan, Group President, Asia Pacific, Africa, Middle East, & Latin America (AAMLA), Lupin. "This strategic partnership builds on the existing close collaboration between our two companies. We are delighted to enter into this alliance, which is an extension of our existing partnership into a much larger, multi-regional one."

Lupin will develop products, provide product dossiers and supply finished products to Merck Serono. Merck Serono will be the marketing authorization holder for the products, and will leverage its strong commercial and medical teams in emerging markets to bring new medicines in its portfolio to customers. Both Lupin and Merck Serono aim to provide high quality,

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affordable medicines to patients in emerging markets through this alliance. Lupin and Merck agreed not to release any financial details of the transaction.

About Merck Serono

Merck Serono is the biopharmaceutical division of Merck. With headquarters in Darmstadt, Germany, Merck Serono offers leading brands in 150 countries to help patients with cancer, multiple sclerosis, infertility, endocrine and metabolic disorders as well as cardiovascular diseases. In the United States and Canada, EMD Serono operates as a separately incorporated subsidiary of Merck Serono.

Merck Serono discovers, develops, manufactures and markets prescription medicines of both chemical and biological origin in specialist indications. We have an enduring commitment to deliver novel therapies in our core focus areas of neurology, oncology, immuno-oncology and immunology.

For more information, please visit www.merckserono.com.

Merck is a leading company for innovative and top-quality high-tech products in the pharmaceutical and chemical sectors. With its four divisions Merck Serono, Consumer Health, Performance Materials and Merck Millipore, Merck generated total revenues of € 11.1 billion in 2013. Around 39,000 Merck employees work in 66 countries to improve the quality of life for patients, to further the success of customers and to help meet global challenges. Merck is the world's oldest pharmaceutical and chemical company – since 1668, the company has stood for innovation, business success and responsible entrepreneurship. Holding an approximately 70 percent interest, the founding family remains the majority owner of the company to this day. Merck, Darmstadt, Germany is holding the global rights to the Merck name and brand. The only exceptions are Canada and the United States, where the company is known as EMD.

About Lupin Limited

Lupin is an innovation led transnational pharmaceutical company producing and developing a wide range of branded and generic formulations as well as biotechnology products and APIs globally. 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 top 5 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).

For the financial year ended March 2014, Lupin's Consolidated turnover and Profit after Tax were Rs. 110,866 million (USD 1.83 billion) and Rs. 18,364 million (USD 304 million) respectively.

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

For more information, please contact -

Shamsher Gorawara
Head – Corporate Communications
Ph: +91 – 98 20 338 555
Email: shamshergorawara@lupinpharma.com

Press Release



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or

Alpesh Dalal
Head – M & A and Investor Relations
Lupin Limited
Ph: +91 98 20 023 511
Email: alpeshdlal@lupinpharma.com

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