RANBAXY
Trusted medicines.Healthier lives

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Press Release

Ranbaxy and Cipher Announce Signing of Licensing Agreement for Isotretinoin

Ranbaxy to market the product in Brazil, after approval

Gurgaon, India, July 24, 2014: Ranbaxy Laboratories Limited ("RANBAXY") today announced that it has signed a licensing agreement with Cipher Pharmaceuticals Inc. (TSX: DND) to exclusively market, sell and distribute Cipher's isotretinoin capsules in Brazil. The agreement extends the current relationship with Cipher, under which Ranbaxy is marketing and distributing Cipher's isotretinoin product in the United States under the brand Absorica™.

Under the terms of the agreement, Cipher will receive an upfront payment and is eligible for additional pre-commercial milestone payments. Cipher will be supplying the product and Ranbaxy will be responsible for gaining regulatory approval of the product in Brazil.

Commenting on the partnership, Sanjeev I Dani, Executive Vice President & Head, Global Strategy, Ranbaxy said, "We are pleased to take this novel formulation of isotretinoin to the additional large market of Brazil. I am sure it would prove to be a valuable option for dermatologists and patients who suffer from severe recalcitrant nodular acne. We will utilise our strong front-end capabilities in making this product available in Brazil."

Ranbaxy plans to promote the product through a brand dermatology division in Brazil. The isotretinoin formulation is expected to be a flagship product in Ranbaxy's dermatology franchise in Brazil, once it achieves regulatory approval.

Cipher's isotretinoin product is a novel formulation of isotretinoin, which is used in the treatment of severe recalcitrant nodular acne. Isotretinoin is the most effective severe acne therapy available to teenagers who suffer from acne. The product is marketed in the United States by Ranbaxy as Absorica™

About Cipher Pharmaceuticals Inc.
Cipher Pharmaceuticals (TSX: DND) is a growing specialty pharmaceutical company with three commercial products and a fourth in development. Our product candidates are typically improved formulations of successful, currently marketed drugs. We in-license a product, manage the required clinical development and regulatory approval process, and either out-license it to a marketing partner, or, in Canada, we may market the product ourselves. Our core capabilities are in clinical and regulatory affairs, product licensing, supply chain management, and marketing and sales. Since the Company was founded in 2000, we have achieved final regulatory approval in the U.S. and Canada for all three of our original products and completed eight marketing partnerships, generating growing licensing revenue.

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About Ranbaxy Laboratories Limited

Ranbaxy Laboratories Limited is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy's continued focus on R&D has resulted in several approvals, in developed and emerging markets many of which incorporate proprietary Novel Drug Delivery Systems (NDDS) and technologies, developed at its own labs. The company has further strengthened its focus on generics research and is increasingly working on more complex and specialty areas. Ranbaxy serves its customers in over 150 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 43 countries and manufacturing operations in 8 countries. Ranbaxy is a member of the Daiichi Sankyo Group. Through strategic in-licensing opportunities and its hybrid business model with Daiichi Sankyo, a leading global pharma innovator headquartered in Tokyo, Japan, Ranbaxy is introducing many innovator products in markets around the world, where it has a strong presence. This is in line with the company's commitment to increase penetration and improve access to medicines, across the globe. For more information, please visit www.ranbaxy.com.

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