



Piramal Enterprises Limited

Healthcare - Critical Care

Entered into an agreement to acquire Injectable Anesthesia and Pain Management products from Janssen



Healthcare

Delivered on our stated strategy

Healthcare has been growing largely organically since the Abbott deal

Pharma Solutions

- Doubled capacity at Discovery Services facility
- Capacity expanded at Grangemouth
- Capacity expansion at Coldstream on track
- Executed debottlenecking at API plants to handle higher volume
- Well-recognized globally for superior performance in quality and compliance

Critical Care

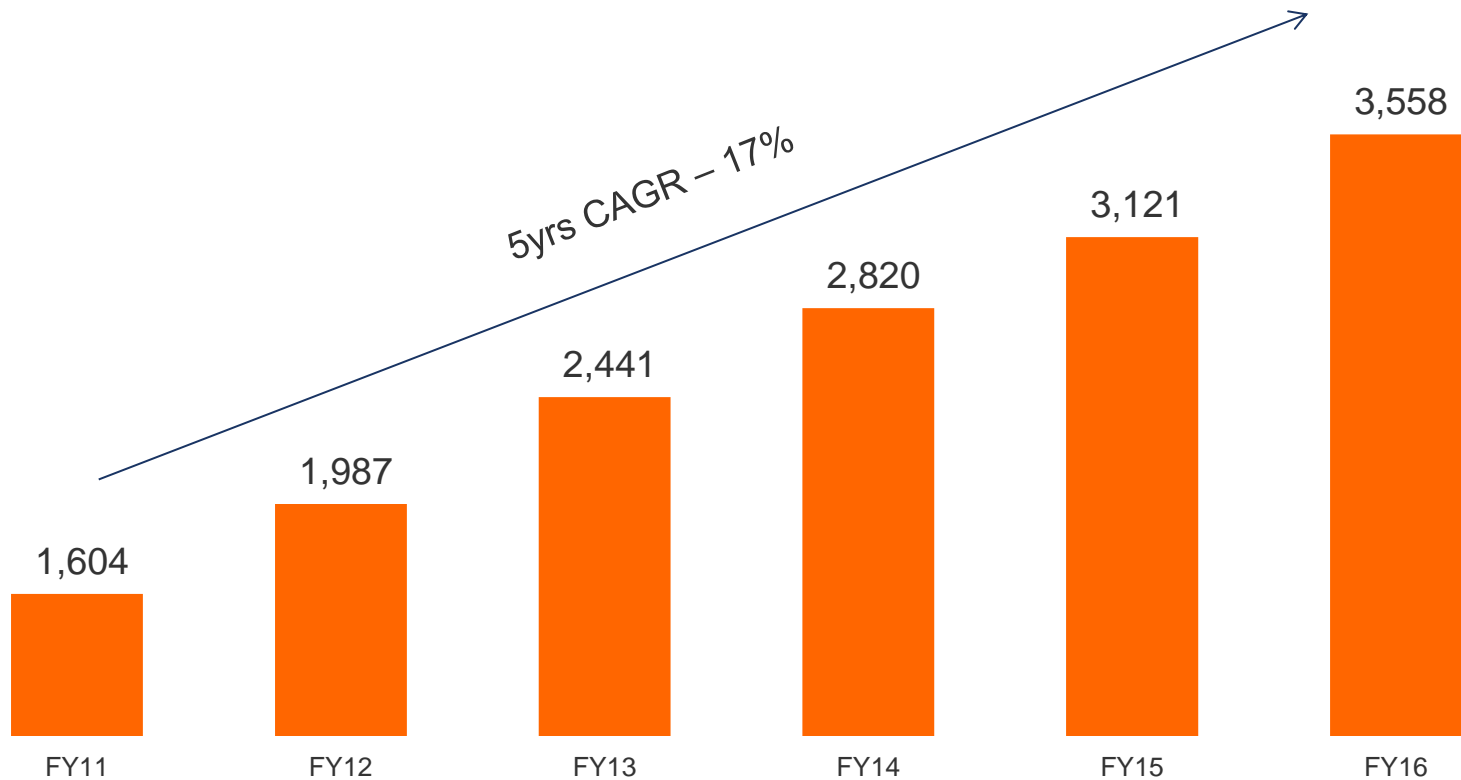
- Global market share grew from 3% in 2009 to 12% now
- Market share in US grew from 20% in 2011 to 30% now
- >50% market share in key EMs
- Significantly improved Sevoflurane market share in UK (42%) and Japan (56%)

Consumer Products

- Expanded India-wide distribution network reaching to 1,500 towns (481 towns in FY2015)
- 6 brands are among the top 100 OTC brands in India
- Launched quality brands like QuikKool, StopAllerG, Throatsil, Untox, i-can and i-know

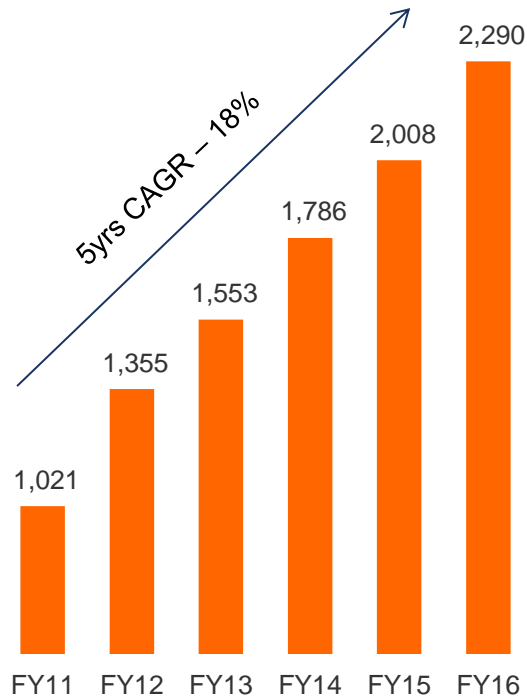
Delivered strong growth track record

Healthcare revenue

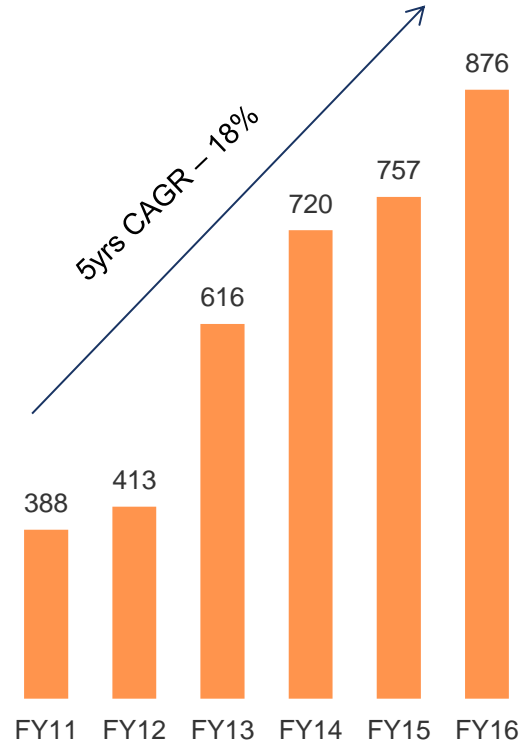


Delivered strong growth across all three businesses

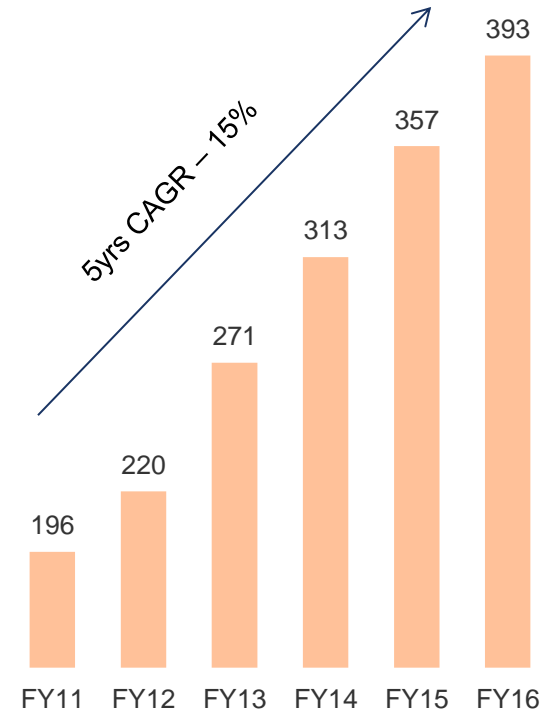
Pharma Solutions



Critical Care

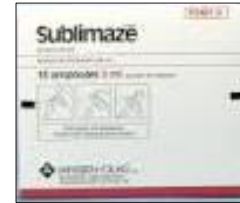


Consumer Products



Acquisition in the Critical Care segment

- Agreed to acquire a portfolio of five injectable anesthesia & pain management products from Janssen
- To boost the revenue of PCC business by ~33%
- Scope of acquisition: The five brands, their related IP and Marketing Authorisations (MA). No manufacturing facilities or manpower part of acquisition.
- To leverage PCC's large global distribution network
- To boost the margins for overall Healthcare segment



In last two years, we invested ~Rs.1,800 Crores in Healthcare acquisitions



Piramal Critical Care

Acquisition highlights

Products: Agreed to acquire a portfolio of five injectable anesthesia & pain management products from Janssen - Sublimaze, Sufenta, Rapifen, Dipidolor, and Hypnomidate

- Agreed to acquire brand names and all related Intellectual Property (IP) associated with Products, including know-how to make both API and finished dosage forms
- Janssen to continue to supply finished dosage forms for up to 3 years and API for up to 5 years
- Janssen to continue to sell the products until MA are transferred to Piramal Critical Care

Consideration:

- Upfront consideration of US\$155 million (~INR 1,030 crores)
- Up to US\$20 million (~INR 130 crores), if the product portfolio achieves certain agreed financial milestones over the next 30 months

Note : The generic names of these products are Fentanyl citrate, Sufentanil citrate, Alfentanil Hydrochloride, Piritramide and Etomidate.

Portfolio expansion enhances offerings to our existing customers

Earlier

Inhalation Anesthesia

Desflurane

Sevoflurane

Isoflurane

Halothane

Inhalation Anesthesia

Desflurane

Sevoflurane

Isoflurane

Halothane

Now

Injectable Anesthesia / Pain Management

Sublimaze

Sufenta

Rapifen

Dipidolor

Hypnomidate

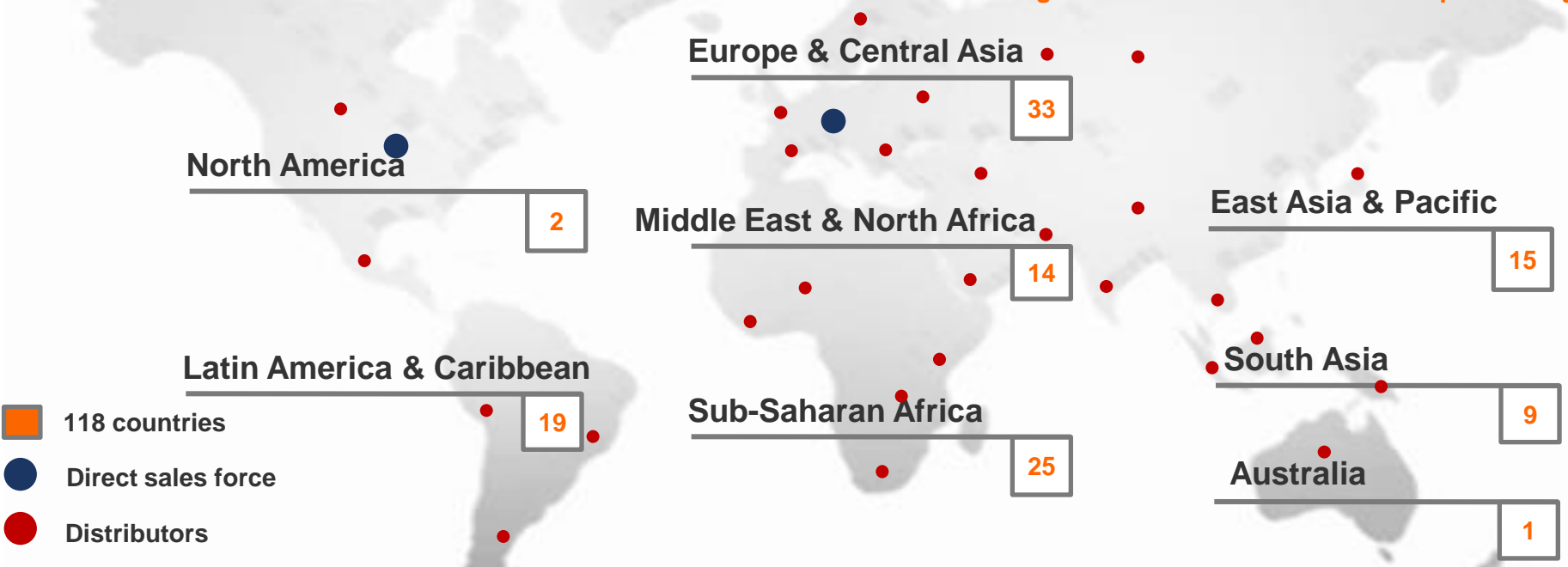
 To be launched in 2017

Note: Sublimaze, Sufenta, Rapifen and Dipidolor are controlled substances

Acquisition further strengthens our large global distribution network

- Presence in over 100 countries
- Global workforce with ~75% staff located outside India
- Serving over 6,000 hospitals in the world

- **Acquisition :**
 - Provides Marketing Authorisations in >50 countries
 - Will further strengthen presence in EU, Japan and EMs
 - Enables higher fixed cost amortisation to improve margins



Larger product portfolio will better leverage our global distribution capabilities

What makes this acquisition attractive for PCC ?

Product fit

- Injectable anaesthesia and pain management products with MA in >50 countries
- All these products fit well with our existing Critical Care product portfolio
- Branded generics (original innovator product was first made by Janssen)

Leverage global distribution

- Maximize value from existing sales infrastructure and partner network
- Potential to expand revenue as acquired products are currently not actively promoted in most countries

Large addressable market

- Gives deeper access to the global generic hospital drug market, which is >US\$20 billion in size

Greater access to large markets

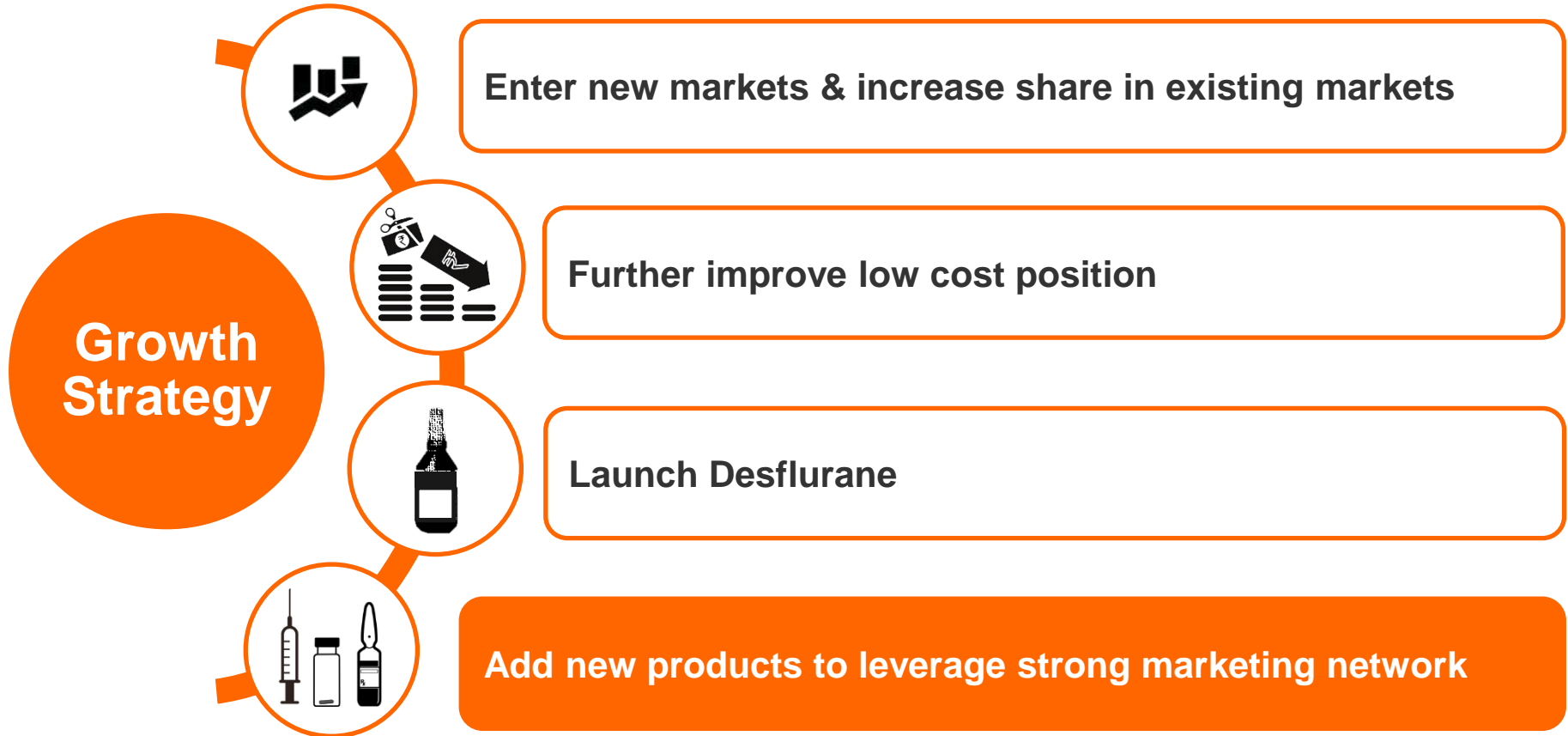
- Significantly expands our presence in EU, Japan & large EMs
- Increasing presence in these markets likely to boost sales of our existing products

High entry barriers

- 4 out of 5 products are controlled substances. Restricted market entry on account of regulations around controlled substances.

High EBITDA margin of the acquired products to improve the overall profitability and return profile of the business

In line with our Critical Care growth strategy....





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