Press Release

Piramal Healthcare Limited acquires molecular imaging development portfolio of Bayer Pharma

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- **Florbetaben is a PET tracer for the detection of beta-Amyloid plaque deposition in the brain, which is the pathological hallmark of disease in probable Alzheimer’s disease patients.**

- **This is the second acquisition of late stage assets after our acquisition of assets of BioSyntech in 2011.**

Mumbai, April 15th, 2012: Piramal Healthcare Limited [NSE: PIRHEALTH, BSE: 500302] ("Piramal"), announced that it has signed an agreement to acquire worldwide rights to the molecular imaging research and development portfolio of Bayer Pharma AG ("Bayer") through its newly created subsidiary – Piramal Imaging SA. The portfolio includes rights to florbetaben, which is in the final stages of its Phase III clinical trials. First Phase III results will be presented on April 25th 2012 at the American Academy of Neurology’s 64th Annual Meeting in New Orleans.

Florbetaben is a PET tracer for the detection of beta-Amyloid plaque deposition in the brain, which is the pathological hallmark of disease in probable Alzheimer’s disease patients. Detection of beta-Amyloid depositions is expected to result in earlier diagnosis and more specific treatment of Alzheimer’s disease.

The Phase III trial showed that PET imaging with florbetaben reliably detects beta-Amyloid in the brain during life with great accuracy and thus shows value as a potential tool to aid in the diagnosis and assessment of Alzheimer’s disease. All study endpoints were met. The visual assessment procedure proposed for routine clinical practice demonstrated 100% sensitivity and 92% specificity with excellent inter-reader agreement (kappa = 0.88).

Commenting on the transaction, **Mr. Ajay Piramal, Chairman Piramal Group, said,“This is the second acquisition of late stage assets after our acquisition of assets of BioSyntech in 2011, where we have recently received the European CE mark approval for an innovative bio-orthopaedic product for cartilage repair, BST-CarGel®, which enables the company to commercialize BST-CarGel® in all of the countries in the European Union. We plan to build a promising portfolio in the pharma space, including our newly acquired Molecular Imaging assets, which will help us create a global branded pharma business.”**

As per the agreement, Piramal will have the intellectual property (including patents, trademarks and know-how), worldwide development, marketing and distribution rights of the lead compound florbetaben as well as other clinical and pre-clinical assets of Bayer’s molecular imaging business.
Piramal estimates that the new class of PET imaging agents for Alzheimer's has a global market potential of up to $1.5 billion and is setting up a dedicated global commercial team for florbetaben. Core members of Bayer’s research and development team working on the portfolio will be joining Piramal Imaging, which will carry forward the development of florbetaben and take it through regulatory approval processes worldwide. Piramal is planning to file for regulatory approvals in 2012.

For investor enquiries, please contact:
Sagar Gokani/Prasad Mhatre
Investor Relations Team, Piramal Healthcare Limited
Tel: +91 (0) 22 3046 6474/6489
investor.relations@piramal.com

For media enquiries, please contact:
PIRAMAL GROUP
Akansha Pradhan/ Riddhi Goradia
Corporate Communications,
Piramal Group.
Contact: +91 22 33514082 / 4083
akansha.pradhan@piramal.com
riddhi.goradia@piramal.com

PUBLIC RELATIONS AGENCY
Rakesh / Janhavi
Hanmer MSL.
Tel: +91-22-6633 5969
Mobile: +91 9321735515
rakesh.reddy@hanmermsl.com
janhavi.bellare@piramal.com

Note to the Editors:
About Florbetaben (BAY 94-9172)
Florbetaben is an 18F-labeled PET tracer that specifically binds to deposition of beta-Amyloid. These depositions (plaques) consist of proteins that accumulate in the brain and are a pathological hallmark of Alzheimer’s disease. As the aggregation of the beta-Amyloid protein in the brain is also a key target for new therapeutic treatments under development, florbetaben might also be able to support the development of these new treatment approaches. A Phase II study showed that patients with clinical diagnosis of Alzheimer’s disease could be differentiated from age-matched healthy volunteers on the basis of florbetaben uptake pattern in the brain. The results of the Phase II study were presented at the International Conference on Alzheimer’s diseases (ICAD) in Vienna, Austria in July 2009 and published in the Lancet Neurology in April 2011.

About Alzheimer’s Disease
Alzheimer’s disease is a devastating neuro-degenerative disease and the most common cause of dementia. Most cases of Alzheimer’s disease affect people over the age of 60. It is a progressive disease that can lead to premature death. In 2006, estimates suggested that more than 26 million people worldwide were suffering from Alzheimer’s disease. By 2050, this number could reach more than 100 million. At present there is no cure for Alzheimer’s disease, but treatments for symptoms, combined with the right services and support, can make life better for the millions of people living with Alzheimer’s.

About the Piramal Group
The Piramal Group, led by Ajay G. Piramal, is one of India’s foremost business conglomerates. Driven by the core values of Knowledge Action Care, the Piramal Group has interests in a myriad of industries that encompass healthcare, drug discovery & research, diagnostics, glass, real estate and financial services. The Piramal Group steadfastly pursues inclusive growth while adhering to ethical and value driven practices. The Group’s turnover exceeded $ 900 million in FY2011.

About Piramal Healthcare Ltd.
Piramal Healthcare is one of India’s largest healthcare companies, with a growth track record of above 29% CAGR since 1988. Piramal Healthcare had consolidated revenues of $ 650 million in FY2011. With assets across North America, Europe and Asia, Piramal Healthcare is also one of the largest custom manufacturing companies across the world. It has significant presence in the global critical care space with sales of anesthesia products to over 100 countries. In 2010, Piramal Healthcare sold its domestic formulation business to Abbott for a consideration of US $ 3.8 billion.

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