

Piramal Pharma Solutions Invests ~CAD\$25 Million to Expand its Aurora, Canada Facility with a State-of-the-Art API Manufacturing Wing

- *The expansion will cater to the growing customer demand in the API space*
- *Construction to be completed by April 30, 2021*

Aurora, Canada | January 28, 2020: Piramal Enterprises Limited's Pharma Solutions business, a leading Contract Development and Manufacturing Organization (CDMO), today announced plans to expand its Aurora facility in Canada with the addition of a new state-of-the-art wing dedicated to manufacturing Active Pharmaceutical Ingredients (APIs). A total investment of ~CAD\$25 million will be infused towards this expansion.

Known for its world-class lab services and production plants, the Piramal Pharma Solutions' (PPS) Aurora facility will enhance its offerings to customers with this new addition that features ~10,500 sq. ft. of new manufacturing space. The additional capacity will cater to increasing customer demand as well as support the facility's ability to provide APIs and HPAPIs down to an Occupational Exposure Limit (OEL) of 1mcg/m³. It will also include filtration and drying capabilities that will enhance service offerings at Piramal Pharma Solutions' Aurora facility.

Peter DeYoung, CEO, Piramal Pharma Solutions said, "We are delighted to announce the capacity expansion at our Aurora facility in Canada. This additional capacity will help us to strengthen our presence in Canada as well as service other geographies such as North America and Europe, whilst enabling us to support our customer's API requirements and market demand for integrated solutions. As a Patient Centric organization, Piramal Pharma Solutions is committed to serving the patient community and reducing the burden of disease."

Apart from the existing production scale reactors, this expansion will include two new reactor suites as well as a dedicated filter dryer room and a portable filter dryer. The expansion is expected to be completed and running by April 30, 2021. With successful inspections by the US FDA, the UK MHRA and the PMDA, Piramal Pharma Solutions' Aurora facility has a stellar track record of regulatory compliance and is committed to maintaining gold standards of environmental performance, health & safety.

This upcoming facility has been designed to meet the highest standards of global compliance and will employ highly qualified scientific, technical and professional staff, building on a business that has already seen staff numbers grow almost 2-fold to ~200 in recent years.

About Piramal Pharma Solutions:

Piramal Pharma Solutions is a contract development and manufacturing organization (CDMO), offering end-to-end development and manufacturing solutions across the drug life cycle. We serve our clients through a globally integrated network of facilities in North America, Europe and Asia. This enables us to offer a comprehensive range of services including Drug Discovery Solutions, Process & Pharmaceutical Development services, Clinical Trial Supplies, Commercial supply of APIs and Finished dosage forms. We also offer specialized services like development and manufacture of Highly Potent APIs and Antibody Drug Conjugation. Our capability as an integrated service provider & experience with various technologies enables us to serve Innovator and Generic companies worldwide.

For more details, visit: www.piramalpharmasolutions.com

About Piramal Enterprises Ltd:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with presence in Financial Services and Pharmaceuticals. PEL's consolidated revenues were ~US\$1.9 billion in FY2019, with ~40% of revenues generated from outside India.

In Financial Services, PEL offers a complete suite of financial products in both wholesale and retail financing across sectors. The Group has long-standing partnerships with leading institutional investors such as CPPIB, APG, Ivanhoé Cambridge (subsidiary of CDPQ) and Bain Capital Credit. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

In Pharma, through end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

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