

Press Release:

Piramal Pharma Solutions augments integrated capabilities by expanding sterile manufacturing capabilities in Lexington, KY

Lexington, Kentucky, March 22, 2017: Piramal Pharma Solutions (PPS), a leading Contract Development and Manufacturing Organization (CDMO), held a special event to introduce the new and expanded manufacturing capabilities at its facilities in Lexington, Kentucky. The inaugural event was attended by **Governor Matt Bevin, Piramal Group Chairman Ajay Piramal, and Piramal Pharma Solutions CEO, Vivek Sharma.**

Piramal Pharma Solutions develops and manufactures sterile finished dosage forms at the Lexington Site using the state of the art Isolator technology. The **\$25 million investment**, which increases Piramal's capacity and capabilities in manufacturing, is being rolled out in phases. Phase-I, which is now complete, includes the installation of a new high-speed vial filling line, expansion of the state-of-the art laboratories, and associated utility support. The new filling line will double the capacity at Lexington, while enhancing efficiency and productivity. A large portion of the new capacity has already been committed to current clients to support their commercial product launches. The next phase of expansion, which includes expanding lyophilization capability will begin immediately, and is expected to be operational by the end of 2018.

"Private-sector expansions like these result in high-paying, skilled roles that contribute immensely to society by providing products and services that impact the quality of lives of Americans. These expansions also showcase Kentucky's expertise in high technology manufacturing on a national and global level," **Governor Bevin** said. "On behalf of all Kentuckians, I congratulate Piramal for this investment that further strengthens Kentucky's pharmaceutical industry. We are excited to become an increasingly important part of Piramal's global footprint and look forward to further expansions in our partnership in the years to come."

"At Piramal, we believe that geographical proximity is a key factor in ensuring customer delight. In keeping with this philosophy, we have now invested over \$1.3 billion in North America and Europe", said **Ajay Piramal, Chairman, Piramal Group.** "Pharma as a sector reverberates with our core values of "Knowledge-Action-Care" and will continue to be an important area of focus for the group as we steadfastly pursue inclusive growth and generate value for all stakeholders globally."

"With the completion of this first phase of expansion at Lexington, Piramal Pharma Solutions expects to support our customer product launches that address a broad range of adverse human conditions ranging from cancers to pre-term labor to rare childhood diseases. It is our privilege to partner with customers as they seek to improve the quality of life of patients and we thank them for their continued trust and faith in us," said **Vivek Sharma, CEO, Piramal Pharma Solutions.** He added, "We continue to focus on customer delight and execute on our strategy of becoming the 'partner of choice' for our customers, who lever Piramal's unique broad based capabilities for both integrated offerings and standalone drug

substance or drug product offerings. Our world class talent at Lexington will be a key driver in ensuring that we sustainably delight our global customer base.”

About the Piramal Group

Piramal Group is one of India’s leading conglomerates with interests in pharmaceuticals, financial services, information management, glass packaging and real estate. It is founded by Ajay Piramal and has a market value in excess of US\$8 billion. Driven by its core values of knowledge, action and care, the group’s mission is “Doing Well and Doing Good.” Piramal Foundation, the philanthropic arm, has initiatives in healthcare, education and water across 21 states of India.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India’s large diversified companies, with a presence in Pharma, Healthcare Information Management and Financial Services. PEL’s consolidated revenues were around US\$1 billion in FY2016, with 61% of revenues from outside India.

In Pharma, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anesthetics. It also has a strong presence in the OTC segment in India.

PEL’s Healthcare Information Management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division’s Structured Finance Group (SFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India’s growth story. The total funds under management under these businesses are US\$4.4 billion. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit and CPPIB Credit Investment Inc. PEL also has long term equity investments worth over US\$700 million in Shriram Group, a leading financial conglomerate in India.

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

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