

PRESS RELEASE

Piramal Pharma Solutions names John Fowler as its Chief Operating Officer

Mumbai, Thursday, September 07, 2017: Piramal Pharma Solutions (PPS), part of Piramal Enterprises Limited, announced the appointment of John Fowler as its Chief Operating Officer. PPS is a leader in Integrated Contract Development and Manufacturing, with a global network of 12 development and manufacturing facilities across North America, Europe and Asia. PPS offers a comprehensive range of services including Drug Discovery Solutions, Process & Pharmaceutical Development services, Clinical Trial Supplies and Commercial supply of APIs and Finished dosage forms. As Chief Operating Officer, John will be responsible for Global Operations and Research & development (R&D), and will play a lead role in ensuring that our customers consistently experience differentiated and excellent levels of service.

In announcing the appointment, **Vivek Sharma, CEO, Piramal Pharma Solutions**, said “As PPS enters into the next phase of its rapid growth, it is important that we bring in seasoned executives with international experience and expertise. Over a distinguished career of nearly three decades, John has successfully led several global businesses, streamlined operations, developed and implemented commercial strategies that have increased profitability while driving growth, and has aligned focus of R&D team with long term business requirements. With our customers increasingly choosing Piramal as their ‘Partner of Choice’ to progress their assets from discovery towards commercialization, John’s track record of aligning services and talent towards a common vision, is one that the PPS team can benefit from. We are excited to have John as part of our Leadership team, welcome him, and look forward to his contributions in building strategic partnerships with our customers and propel PPS forward into the next decade”.

John Fowler added “I was very impressed with the range of capabilities and the breadth of expertise that resides across PPS, and its global footprint. With external partnerships now becoming an integral part of how pharmaceutical firms and biotechs do business, I firmly believe that leading Contract Development and Manufacturing Organizations (CDMO’s), like PPS, are at an inflexion point in their growth curve. PPS is a global leader with a strong customer centric culture, a strong focus on innovation, a robust balance sheet, a commitment towards investment, and finally, a global talent pool that combines speed with quality and delivery. As our customers seek dependable partners that can offer seamless, integrated solutions, from Discovery through Commercialization, from Drug Substance to Drug Product, I look forward to positioning PPS to deliver on these needs, and building long term, sustainable and strategic partnerships.”

Most recently, John served as the Divisional CEO of the Global Fine Chemicals business at Johnson Matthey (JM), with responsibility for JM’s Services (Custom API Development, Manufacturing, Catalyst & Chiral Technologies), and Products (Generics Development and Manufacturing) portfolio. Before leading JM’s Fine Chemical Division, John held senior leadership roles in several business verticals at JM, including Pharmaceutical Materials and Services, Environmental Catalysts and Technologies, among others. John has a Chemical Engineering degree from Bucknell University and an MBA from St. Joseph University.

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About the Piramal Group

The Piramal Group, led by Ajay Piramal, is one of India's foremost business conglomerates with a global footprint. Piramal Group, valued at USD 9.5 Bn has operations in 30 countries and brand presence in over 100 markets globally. The Group's turnover is around USD 1.3 billion in FY2016. The Group's diversified portfolio includes presence in industries like healthcare, financial services, healthcare information management, glass packaging and real estate.

Driven by the core values of knowledge, action, care and impact, the Group steadfastly pursues inclusive growth, while adhering to ethical and value driven practices. Piramal Foundation, the philanthropic arm, has initiatives running across healthcare, water, education and women empowerment in 21 states of India.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Pharmaceuticals, Healthcare Insights & Analytics and Financial Services. PEL's consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside India.

In Pharma, through an 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's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

In Financial Services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Division's Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India's growth story. The Division has also launched Distressed Asset Investing platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are ~US\$5 billion. Piramal Finance has recently received a license from the National Housing Bank (NHB) to operate a retail housing finance vertical. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoé Cambridge. PEL also has long term equity investments worth ~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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