

PRESS RELEASE

Piramal Critical Care Announces Strategic Partnership with US-Based Pharmaceutical Outsourcing Facility - Medivant Healthcare

- *This partnership aims to provide US hospitals with some of the much needed single-dose injectable drugs that have fallen into dangerous shortage amidst the COVID-19 pandemic.*

Mumbai, India, July 22, 2020: Piramal Critical Care (PCC) today announced a strategic partnership with US-based pharmaceutical outsourcing facility, Medivant Healthcare, to help address the severe shortage of injectable drugs in hospitals across the United States.

Piramal Critical Care has a marketing and sales team with a strong footprint across the United States, serving nearly all hospitals and surgical facilities nationwide. Through this partnership, PCC and Medivant Healthcare will work together to distribute single-dose injectable drugs in approved states for COVID-19 patients that have fallen dangerously short in supply.

Peter DeYoung, Chief Executive Officer, Piramal Critical Care said, "In the last few months with the disruption caused by the pandemic, we have observed that there has been an acute shortage of certain key injectable drugs in the US. Our partnership with Medivant Healthcare will leverage our robust nationwide US marketing and distribution capabilities that will enable supply of single-dose injectable products to critical and sensitive markets for immediate use."

"We are happy to enter an important partnership with Piramal Critical Care amidst a global healthcare crisis," said **Founder and Director of Medivant Healthcare, Viraj Gandhi**. "Coupling our focus on producing critical shortage medications with PCC's extensive market reach, I am confident that together we will play an integral role in helping hospitals across the country alleviate these acute drug shortages."

About Piramal Critical Care:

Piramal Critical Care, a business unit of Piramal Enterprises Limited, is a global leader in anesthesia, pain management, and intrathecal therapy. Piramal Critical Care maintains a wide presence across more than 100 countries including the US and the European markets. Our product portfolio includes inhalation anesthetics, injectable pain and anesthesia drugs, injectable drugs for myxedema coma, intrathecal therapy for spasticity management, and plasma volume expanders. Piramal Critical Care has strong manufacturing and process development capabilities with state-of-the-art manufacturing facilities in Bethlehem, PA, United States and Telangana, India, which are inspected by US FDA, UK MHRA and other regulators, and partners with leading pharmaceutical development and manufacturing organizations around the world.

About Piramal Enterprises Limited:

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\$1.7 billion in FY2020, with ~34% of revenues generated from outside India.

Piramal Critical Care is a part of PEL’s Pharma business that sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.) leveraging its end-to-end manufacturing capabilities across 14 global facilities and a large global distribution network to over 100 countries. PEL is also active in the Consumer Product segment in India.

PEL also has a strong presence in Indian financial services sector. PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

For queries, please reach out to:

| Investor Relations | Media |
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| Hitesh Dhaddha Sarang Nakadi investor.relations@piramal.com | Dimple Kapur Riddhi Goradia dimple.kapur@piramal.com riddhi.goradia@piramal.com |

About Medivant Healthcare:

Medivant Healthcare is one of USA’s newest outsourcing facilities focused on providing hospitals & doctors’ offices with single dose sterile injectable drugs on the US FDA’s Drug Shortage List.

| Media Contact Medivant Healthcare | |
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| Dana Lewis Valerie Allen Public Relations, Inc. 1-310-382-7800 Dana@ValerieAllenPr.Com | Valerie Allen Valerie Allen Public Relations, Inc. 1-310-382-7800 valerie@ValerieAllenPR.com |