

PRESS RELEASE

PIRAMAL | HEALTHCARE TO INVEST \$ 11 MILLION IN HORMONAL HEALTHCARE PRODUCTION AT ITS MORPETH, UK, FACILITY

- Triples the production capacity for hormonal products
- One of the largest contract manufacturers in this niche segment

Sept 10, 2013, Morpeth, UK: Piramal | Healthcare today announced that it is to invest 11 million USD at its Morpeth, UK facility to triple the production capacity for hormonal products, including contraceptive pills and hormone replacement therapies. The expansion, which has been commissioned in response to customer demand and new business gains, will see the Morpeth site's production capacity increase by around 2 billion tablets per annum.

Work on the new suite, which will house formulation, packaging coating and tableting equipment, will commence at the end of 2013, with mechanical completion anticipated within 12 months and full operations expected to begin following a 6 month validation period.

This latest investment follows Piramal | Healthcare's recent announcement that it is to invest 2.5 million USD at its FDA approved Grangemouth, UK, site to upgrade one of its antibody drug conjugate (ADC) manufacturing suites, from clinical phase to commercial grade, in response to customer demand. The upgrade will give Piramal two commercial grade ADC suites at the Grangemouth facility, while retaining clinical phase manufacturing capacity in other suites on site.

"The production of hormonal products is a highly specialised, niche area," commented Piramal Enterprises' Executive Director and COO, Vijay Shah. "The Morpeth facility is our Centre of Excellence for these products and this expansion will greatly enhance our offer and potential for growth in this space. The hormonal sector currently represents a USD 11 billion market globally and is growing at a pace of 4% to 5% annually. With major competition limited to a small number of CMOs in Europe, Piramal sees major opportunities for growth in this area given our vast experience in this field, which spans more than 40 years."

With this expansion, Piramal aims to be one of the largest contract manufacturers in this niche segment which, as per the USFDA and MHRA regulations, requires a dedicated manufacturing facility for the handling of high potent molecules.

The 13,000 sq ft Morpeth facility also houses Active Pharmaceutical Ingredient (API) production, general solid formulation production, and a range of clinical trial supply and research facilities, and was acquired by Piramal from Pfizer in 2006. Piramal | Healthcare provides Late Phase API services on an integrated manufacturing model across North America, Europe and Asia. All its facilities manufacturing commercial phase APIs have been GMP certified and possess API finishing facilities.

Piramal has a successful performance record of over 40 years for the supply of APIs to the US and European markets from its facilities located in Canada, India and the UK. With a reactor volume exceeding 500 KL, including pilot plants and multi-purpose plants, Piramal | Healthcare is capable of executing the extensive API requirements of its client base.

About Piramal | Healthcare:

Piramal | Healthcare is a part of the Piramal Enterprises Ltd. Led by Ajay G. Piramal, the Piramal Group is one of India's foremost business conglomerates. Emerging from a rich textile industry lineage, the Piramal Group has exemplified diversification by foraying into a myriad of industries that encompass healthcare, drug discovery and research, glass, real estate and financial services.

Piramal Enterprises Ltd, Piramal Phytocare Ltd, Piramal Glass Ltd and Piramal Realty Pvt Ltd are the flagship companies that operate within these sectors. The Piramal Group truly demonstrates a global footprint with its products and services being exported to over 100 countries. International income of Piramal Enterprises contributes to around 70% of its revenues and more than 15 nationalities being represented amongst its employees. For more information please go to www.piramal.com, and <http://www.piramalpharmasolutions.com/>

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