

PRESS RELEASE**Piramal Pharma Solutions Recognized as 'Industry Partner of the Year' at the Global Generics & Biosimilars Awards 2018**

Madrid, Spain, October 17, 2018: Piramal Pharma Solutions (PPS) has been recognized as the 'Industry Partner of the Year' at the prestigious Global Generics & Biosimilars Awards 2018, held recently in Madrid, Spain. This is the second consecutive year that PPS has won this coveted award. PPS competed with several global peers for this recognition in a category that resonates with the Piramal Group's core belief of building strong collaborations with its strategic partners.

Vivek Sharma, Chief Executive Officer, Piramal Pharma Solutions said, "We are honored to receive this award, and I congratulate the Piramal Pharma Solutions team that made this victory possible through its collective efforts and dedication. We at Piramal, focus on Customer Centricity, Quality, and Innovation as the foundation for strong collaborations, as we strive to become the 'Partner of Choice' for our customers. One of our stated goals is to work with our partners to improve affordability, accelerate timelines, and increase accessibility to life saving medicines that impact human lives. This recognition serves as a testament to the progress that we have made, and I would like to thank our partners for their trust in us, and our peers for their efforts in improving health care. It is gratifying that all of us work in an industry that makes an impact on bettering human life. This recognition motivates us to better ourselves at delivering innovative solutions to our customers and end patients."

The Global Generics & Biosimilars Awards are amongst the most coveted recognitions in the pharmaceutical industry, that recognize the efforts made by global generics and biosimilars sectors, to make affordable medicines available to more patients across the globe.

Piramal Pharma Solutions is a global leader in pharmaceutical manufacturing, with a large portfolio of Active Pharmaceutical Ingredients (APIs), intermediates and formulations. Since its inception in 1995, Piramal's Generic API business has been the preferred partner for customers, supplying a wide range of quality APIs. The Generic API business has grown consistently over the years based on strong customer relationships, a stand out quality record, an emphasis on innovation, and a stellar reputation of on-time delivery and customer centricity. Piramal holds a successful performance record of over 20 years of supplying API to US and European markets from facilities located in India and the UK. All the facilities meet global regulatory requirements, Current Good Manufacturing Practice (CGMP) compliance standards and are FDA inspected and approved.

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Financial Services, Pharmaceuticals and Healthcare Insights & Analytics. PEL's consolidated revenues were over US\$1.6 billion in FY2018, with ~46% 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 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, Piramal Capital & Housing Finance Ltd is registered as a housing finance company with National Housing Bank (NHB) and engaged in various financial services businesses. It provides both wholesale and retail funding opportunities across sectors. In real estate, the platform provides housing finance and other financing solutions across the entire capital stack ranging from early stage private equity, structured debt, senior secured debt, construction finance, and flexi lease rental discounting. The wholesale business in non-real estate sector includes separate verticals - Corporate Finance Group (CFG) and Emerging Corporate Lending (ECL). CFG provides customized funding solutions to companies across sectors such as infrastructure, renewable energy, roads, industrials, auto components etc. while ECL focuses on lending towards Small and Medium Enterprises (SMEs). PCHFL through its group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund focused (through Piramal Fund Management) and strategic partnerships with leading global pension funds such as CPPIB, APG and Ivanhoe Cambridge. The division has also launched a Distressed Asset Investing platform with Bain Capital Credit – India Resurgence Fund that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. PEL also has long term equity investments worth ~US\$1 billion 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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