

## **Piramal Pharma Solutions Invests \$10 million USD to Expand its High Potency API Capability in its Riverview Facility in U.S.**

*~ Expansion enhances the company's ability to serve the growing ADC market ~*

**Riverview, Michigan, June 20, 2019:** Piramal Pharma Solutions (PPS), a leading Contract Development and Manufacturing Organization (CDMO), today announced the Grand Opening of a new wing at the Riverview site dedicated to the production of high potency active pharmaceutical ingredients (HPAPIs) with low Occupational Exposure Levels (OELs). The total investment required to upgrade the site was approximately \$10 million USD. This includes the new QC/analytical lab and two kilo-labs, as well as a doubling of the office space, which was needed to support the dramatic growth at the Riverview site. Local dignitaries participated in the event, including Riverview Mayor Andrew Swift, Wayne County Executive Warren C. Evans and other officials representing the City of Riverview, Wayne County and Michigan Economic Development Corporation (MEDC).

To date, the Riverview site has had the containment capability and engineering controls to safely handle HPAPIs with OELs down to 1mcg/m<sup>3</sup>, at scales ranging from grams to ~250 kilos. The new wing, which consists of two kilo-labs and a QC/analytical lab, brings more to the table. It was designed with the required engineering controls and containment solutions to handle HPAPIs with OELs <1mcg/m<sup>3</sup> and as low as ~20ng/m<sup>3</sup>. Materials will primarily be produced in this new wing at kilo-lab scales; lots of <5 kilos can be produced in this new state-of-the-art facility.

**Vivek Sharma, CEO, Piramal Pharma Solutions** said, "We are one of only a few companies in the contract development and manufacturing market that have the capability to produce HPAPIs at such low OELs. It's another example of how we remain committed to partnering with our customers to serve the patient community and reduce the burden of disease."

Historically, the site operated as one shift, five days a week. Today, the site operates twelve hours a day, seven days a week, and is headed towards being a full 24/7 site. The Riverview site expansion also provides significant benefits to the local economy, including the addition of new high-tech jobs. The local staff has increased from 80 to 127 people, with a projected total of approximately 150 employees in the near future. This includes high-tech staffing of PhD and BS degreed scientists, plus manufacturing operators and other skilled workers.

**Vince Ammoscato, Vice President and Riverview Site Head**, added "This new, enhanced capability opens the site up to a new base of customers, including the antibody drug conjugate (ADC) market. We are equipped to offer ADC customers a seamless end-to-end solution, since we can develop the HPAPI payloads and linkers here in Riverview, send them to our site in Scotland for the antibody conjugation, then back to our Lexington, Kentucky site for sterile fill and finish."

The ability to offer a fully integrated solution for the ADC market – from proof-of-concept studies to conjugation development, clinical and commercial ADC GMP batch manufacturing and fill/finish – represents a significant strategic advantage for Piramal Pharma Solutions.

According to Mr. Ammoscato, more expansions are forthcoming. There is additional real estate available on the site for added capacity and new capability enhancements that will be designed to match the market needs of the pharmaceutical industry.

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**About Piramal Pharma Solutions:**

Piramal Pharma Solutions is a contract development and manufacturing organization (CDMO), offering end-to-end development and manufacturing solutions across the drug life cycle. We serve our clients through a globally integrated network of facilities in North America, Europe and Asia. This enables us to offer a comprehensive range of services including Drug Discovery Solutions, Process & Pharmaceutical Development services, Clinical Trial Supplies, Commercial supply of APIs and Finished dosage forms. We also offer specialized services like development and manufacture of Highly Potent APIs and Antibody Drug Conjugation. Our capability as an integrated service provider & experience with various technologies enables us to serve Innovator and Generic companies worldwide.

<http://piramalpharmasolutions.com>

**About Piramal Enterprises Ltd:**

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 ~US\$1.9 billion in FY2019, with around ~40% of revenues generated from outside India.

In Financial Services, Piramal Capital & Housing Finance Limited (PCHFL), wholly owned subsidiary of Piramal Enterprises Limited (the flagship company of Piramal Group), 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 such as structured debt, construction finance, flexi lease rental discounting etc. The wholesale business in non-real estate sector includes separate verticals- Corporate Finance (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’s group companies provides customized strategies for institutional and retail investors such as Mumbai Redevelopment Fund and Apartment Fund (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 - IndiaRF 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 equity investments in Shriram Group, a leading financial conglomerate in 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.

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

**For Queries, please reach out to:**

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