

PRESS RELEASE

## Piramal Pharma Ltd Strengthens Board by Inducting Three New Board Members

**Mumbai, India | 7 July 2022:** In our ongoing mission to bolster business insight and further augment our organic growth and acquisition strategies, Piramal Pharma Ltd (PPL) today announced the addition of three members to its board of directors. We are pleased to welcome Mr. Peter Stevenson, Ms. Nathalie Leitch and Mr. Sridhar Gorthi to the board. These new appointments, which come ahead of the planned de-merger of PPL from Piramal Enterprises Ltd (PEL), will assist us in maintaining high governance for the new listed corporate entity.

Under the de-merger announced in 2021 and upon approval by the Hon'ble National Company Law Tribunal (NCLT), Piramal Pharma Ltd will be listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE) in India. As an independent listed entity with a profitable growth strategy, PPL will be well equipped to support the needs of its customers and help reduce the burden of disease on patients.

The appointments will add to the well-diversified experience that currently exists on the PPL board. Led by Chairperson Ms. Nandini Piramal and Piramal Global Pharma CEO Mr. Peter DeYoung, the Piramal Pharma board also includes leaders such as Mr. S Ramadorai, Mr. Neeraj Bhardwaj, Mr. Jairaj Purandare and Mr. Vivek Valsaraj.

Mr. Peter Stevenson brings in-depth knowledge in contract manufacturing, business operations, supply chain management and operating in complex regulatory environment. Mr. Sridhar Gorthi is an authority in corporate law, M&A and private equity. His experience spans across manufacturing, pharmaceuticals, insurance, banking and financial services, technology, telecom and media. Ms. Natalie Leitch is a subject matter expert in pharmaceuticals and the US generics industry, with domain experience in creative product strategies and formulations.

On the appointments, **Ms. Nandini Piramal, Executive Director, Piramal Enterprises and Chairperson of Piramal Pharma Ltd board** commented, "We welcome the new members to the PPL board. Having a diversified, experienced global board will strengthen our governance, as we vertically de-merge from PEL and become a listed entity. The wisdom and knowledge the new members bring will not only enhance the overall expertise of the board, but also provide crucial insights to the businesses, as we scale up our global presence by pursuing both organic and inorganic growth."

The full board of Piramal Pharma includes:

**Ms. Nandini Piramal**

Ms. Nandini Piramal is a visionary business leader driven by her commitment to bettering society. She holds various roles like Chairperson at Piramal Pharma Ltd., Head of the Human Resources and Information Technology Functions at Piramal Group, and the Quality unit at Piramal Pharma. She has played an important role towards making Piramal Enterprises, the only Indian company part of Willis Towers Watson Global High Performing Norm. Ms. Piramal also acts as an advisor to Piramal Foundation and Piramal Sarvajal. She was recognized amongst 'India's Most Powerful Women' by Business Today in 2020 and as a 'Young Global Leader' in 2014 by the World Economic Forum. Ms. Piramal holds a BA (Hons.) in Politics, Philosophy, and Economics and an MBA from Stanford Graduate School of Business.

#### **Mr. Peter DeYoung**

Mr. Peter DeYoung is the CEO of Piramal Global Pharma, Piramal Pharma Limited, and a member of the Piramal Pharma Limited Board. In his current role, Mr. DeYoung is responsible for steering strategy and driving profitable growth of the businesses. He has also spearheaded leadership mandates as the CEO of Piramal Critical Care and President of Piramal Life Sciences. Mr. DeYoung holds a Bachelor of Science Degree in Engineering from Princeton University, graduating summa cum laude, before completing his Master's in Business Administration from Stanford University, where he was an Arjay Miller Scholar.

#### **Mr. S. Ramadorai**

Mr. S. Ramadorai is currently the Chairman of the Advisory Board at Tata STRIVE, which is the Tata Group's CSR skill development initiative. He is also the Chairman of Tata Technologies Limited and additionally serves as an Independent Director on the Boards of Piramal Enterprises Limited and DSP Investment Managers. He has been in public service and served as the Chairman of the National Skill Development Agency (NSDA) and the National Skill Development Corporation (NSDC), where he focused on standardizing the skilling effort, ensure quality and commonality of outcomes by leveraging technology and create an inclusive environment to co-operate, collaborate & co-exist.

Mr. Ramadorai took over as the CEO of Tata Consultancy Services (TCS) in 1996, when the company's revenues were at \$ 155 million. He then steered the company into becoming a \$ 6 billion global IT services company by 2009. He was awarded the Padma Bhushan (India's third highest civilian honor) in 2006.

Mr. Ramadorai holds a Bachelor's degree in Physics from Delhi University (India), a Bachelor of Engineering degree in Electronics and Telecommunications from the Indian Institute of Science, Bengaluru (India) and a Master's degree in Computer Science from the University of California – UCLA (USA).

#### **Mr. Peter Stevenson**

Mr. Peter Stevenson is a leader in the pharmaceutical industry with extensive manufacturing and commercial experience. He was a member of Pfizer's Global Manufacturing Leadership Team with responsibilities for global procurement, global external supply and a portfolio of Pfizer internal manufacturing sites in North America, Europe and Asia. Later, he served as General Manager of Pfizer's contract manufacturing business and as Value Stream Leader for the Injectables and Hospital Products Value Stream. Mr Stevenson recently retired from Pfizer and currently serves as the Board Vice-Chair for Uniting to Combat Neglected Tropical Diseases and Chair of the Governance Committee. He holds a Bachelor's degree in Arts from Gettysburg College, Pennsylvania.

**Ms. Nathalie Leitch**

Ms. Nathalie Leitch has over two decades of experience in the pharmaceuticals industry. She is a subject matter expert in the US generics industry, with domain experience in creative product strategies and 505(b)(2) formulations; patent challenges, Hatch-Waxman and Settlement Options; and business development and external partnering activities. Ms. Leitch has extensive knowledge of sales, marketing, R&D and manufacturing functions. She has held senior leadership roles at Fresenius Kabi, Teva Pharmaceuticals, Allergan plc and Actavis (formerly Watson). Ms. Leitch holds a B.Sc. in Human Biology and an MBA in Finance from Queen's University.

**Mr. Vivek Valsaraj**

With over twenty-five years of overall experience in the field of finance, Mr. Vivek Valsaraj has been associated with the Piramal Group for over 21 years and currently oversees the Finance and Shared Services Functions. In his earlier stints within the Group, Mr. Valsaraj has been associated with various roles in Corporate and the erstwhile Domestic Formulations business. He serves as the CFO of the Pharma business. Over the last several years, he has been closely associated with the Pharma business and has actively been a part of several key acquisitions and capital raising. Prior to joining Piramal, he was associated with companies like Wockhardt Ltd and Bharat Bijlee Ltd. He holds a Bachelor's degree in Commerce and is an associate member of the Institute of Cost Accountants of India.

**Mr. Neeraj Bharadwaj**

Mr. Neeraj Bharadwaj is the Managing Director at Carlyle India Advisors Private Limited, focused on the growth capital and buyout opportunities across various sectors in India. At present, he is on the board of Piramal Pharma, Hexaware Technologies Limited and Indegene. He also served on the board of Metropolis, Delhivery Limited, and others. He was involved in many significant investments like Apollo Hospitals and Jamdat. Mr. Bharadwaj was elected as a Board Member of the Indian School of Business (ISB), a Young Global Leader of the World Economic Forum (WEF), Board Member of Olympic Gold Quest (OGQ), Member of the Harvard Business School South Asia Advisory Board, Member of the Wharton Executive Education Board, and Co-Chair, FICCI Committee on Private Equity & Venture Capital.

He graduated summa cum laude with a Bachelor's degree in Economics, before doing his MBA from Harvard Business School.

**Mr. Jairaj Purandare**

Mr. Jairaj Purandare has close to four decades of experience in accounting, tax, and business advisory. He is an authority in tax and regulatory affairs. He has advised clients across various industries such as Financial Services, Infrastructure, Power, Telecom, Media, Pharma and Auto sectors. Mr. Purandare is the Founder Chairman of JMP Advisors Pvt Ltd, a leading advisory, accounting, tax and regulatory services firm in India. He was earlier the Regional Managing Partner of the PwC India and Chairman of Ernst & Young, India. Mr. Purandare is an Independent Director on the Boards of three large companies, a fellow of the Institute of Chartered Accountants of India and a former member of National Council of Confederation of Indian Industry (CII).

**Mr. Sridhar Gorthi**

Mr. Sridhar Gorthi is an authority in corporate law, M&A, and private equity. He is the founding partner and member of the Management Committee at Trilegal. He has been recognized as one of the distinguished practitioners for M&A and PE in the Asia-Pacific region with his legal expertise across sectors, including manufacturing, pharmaceuticals, insurance, banking and financial services, technology, telecom and media. He is one of India's top 100 lawyers and part of the 'A-list' of the India Business Law Journal 2020, and among Chambers and Partners' Asia Pacific's leading lawyers in India for Banking and Finance (2014-2021). Mr. Gorthi is a graduate from National Law School, Bengaluru, and is a member of the Bar Council of Maharashtra and Goa.

**About Piramal Pharma Ltd.**

Piramal Pharma Limited (PPL) offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network in over 100 countries. PPL includes Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organization; Piramal Critical Care (PCC), a Complex Hospital Generics business, and the India Consumer Healthcare business selling over-the-counter products. PPS offers end-to-end development and manufacturing solutions through a globally integrated network of facilities across the drug life cycle to innovators and generic companies. PCC's complex hospital product portfolio includes inhalation anaesthetics, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetics, injectable anti-infectives, and other therapies. The Indian Consumer Healthcare business is among the leading players in India in the self-care space, with established brands in the Indian consumer healthcare market. In addition, PPL has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, the company received a growth equity investment from the Carlyle Group.

For more information please visit: [www.piramalpharmasolutions.com](http://www.piramalpharmasolutions.com) | [Twitter](#) | [LinkedIn](#)

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