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Sun Pharma to buy manufacturing site in Hungary

Mumbai, August 10, 2005: Sun Pharma, the speciality pharma company today announced it has bought raw materials and dosage form manufacturing operations in Hungary from Valeant Pharmaceuticals (NYSE:VRX). The terms of the transaction were not disclosed.

Dilip Shanghvi, Sun Pharma's Chairman and Managing Director said, "The purchase of this site offers us an early opportunity to enter the European generic space, building on our strengths in bulk actives and product development. This will complement our European entry strategy with our UKMHRA approved plant in India, and will allow for a quick product roll out."

Sun Pharma (NSE:SUNPHARMA, BSE:524715) is ranked 5th among all Indian pharma companies with a 3.44 % market share (IMS -ORG Retail Chemist Audit, June 2005). In the Indian market, the company is a leader in niche therapy areas of psychiatry, neurology, cardiology, diabetology, gastroenterology, orthopedics, with a rank among the top 3 companies (CMARC March - June 2005).

More information about the company can be found at www.sunpharma.com

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