

FOR IMMEDIATE RELEASE

Sun Pharma to acquire Biosintez in Russia

Local manufacturing capability to enhance presence in Russian market

Mumbai, India, November 23, 2016: Sun Pharma (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715, "Sun Pharmaceutical Industries Ltd." including its subsidiaries and/or associate companies), today announced the execution of definitive agreements by its wholly owned subsidiary, for the acquisition of 85.1% of JSC Biosintez, a Russian pharmaceutical company engaged in manufacture and marketing of pharmaceutical products in Russia and CIS region. The equity consideration for the 85.1% stake is US\$ 24 million. Sun Pharma would also assume a debt of approximately US\$ 36 million as part of this transaction.

Biosintez is a Russian pharmaceutical company focusing on the hospital segment with annual revenues of approximately US\$ 52 million for 2015. It has a manufacturing facility in Penza region with capabilities to manufacture a wide variety of dosage forms including pharmaceuticals for injections, blood substitutes, blood preservatives, ampoules, tablets, ointment, creams, gels, suppositories, APIs, etc.

According to Aalok Shanghvi, Head of Emerging Markets, Sun Pharma, "This acquisition is consistent with Sun Pharma's philosophy to invest in strategic Emerging Markets. This transaction gives us access to local manufacturing capability across multiple dosage forms in Russia, enabling us to serve the Russia pharmaceutical market more effectively."

"This is an important milestone for us" **said Artur Valiev, Country Head – Sun Pharma, Russia.** "The acquisition signifies Sun Pharma's commitment to Russia and the Russian 2020 plan for localization."

The transaction, expected to be completed by end of 2016, is subject to approval of the Russian Federal Anti-Monopoly Service and other closing conditions.

As per IMS (MAT September 2016), the Russian pharmaceutical market recorded sales of approximately US\$ 10 billion. The market recorded a growth of 7.4% in local currency terms as per IMS.

About Sun Pharmaceutical Industries Ltd. (CIN – L24230GJ1993PLC019050):

Sun Pharma is the world's fifth largest specialty generic pharmaceutical company and India's top pharmaceutical company. A vertically integrated business, economies of scale and an extremely skilled team enable us to deliver quality products in a timely manner at affordable prices. It provides high-quality, affordable medicines trusted by customers and patients in over 150 countries across the world. Sun Pharma's global presence is supported by 47 manufacturing facilities spread across 6 continents, R&D centres across the globe and a multi-cultural workforce comprising over 50 nationalities. The consolidated revenues for 12 months ending March 2016 are approximately US\$ 4.3 billion, of which US contributes US\$ 2.1 billion. In India, the Company enjoys leadership across 12 different classes of doctors with 32 brands featuring amongst top 300 pharmaceutical brands in India. Its footprint across emerging markets covers over 100 markets and 6 markets in Western Europe. Its Global Consumer Healthcare business is ranked amongst Top 10 across 4 global markets. Its API business footprint is strengthened through 14 world class API manufacturing facilities across the globe. Sun Pharma fosters excellence through innovation supported by strong R&D capabilities comprising about 2,000 scientists and R&D investments of over 8% of annual revenues. For further information please visit www.sunpharma.com & follow us on Twitter @SunPharma_Live

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