

Press Release

For Immediate Release

Glenmark launches Clobetasol from its niche dermatology pipeline

Mumbai, March 17, 2008: Glenmark Pharmaceuticals Inc (GPI), the US subsidiary of Glenmark Pharmaceuticals Limited (Glenmark), one of the world's leading, integrated specialty pharmaceutical and high-quality generic companies, has commenced marketing and distribution of five Clobetasol Propionate dermatology products in the US market.

The Company has acquired the US marketing rights for a line of Clobetasol Propionate products which include - Cream, E Cream, Ointment, Gel and Topical Solution through an US based pharmaceutical development company.

Clobetasol Propionate is used to treat diseases such as eczema and psoriasis, where it is used on the scalp and body. It is also dispensed to counter auto-immune presentations, such as Alopecia areata (hair loss due to auto-immune diseases) and Lichen planus (auto immune skin nodules). The total sales for the five above mentioned Clobetasol Propionate products in the 12 month period ending December 2007 were in excess of USD 28 million, as per the IMS Health report.

This dermatology portfolio marks Glenmark's entry into the US semisolid product market. The Company plans to launch an additional 11 dermatological products in the next 12 months.

Based on these recent launches, GPI now has a portfolio of 28 generic products for the US market. The Company currently has over 35 ANDAs undergoing US FDA approval process/launch.

About Glenmark Pharmaceuticals Inc., USA [GPI]

Glenmark's US subsidiary, Glenmark Pharmaceuticals Inc., USA [GPI], was established in 2003 to enter into the world's largest pharmaceutical market. GPI is responsible for sales and marketing of generic drug formulations in the USA as well as APIs to customers in the regulated markets. GPI closed last Fiscal year with sales of USD 50 Mn from its formulations business.

About Glenmark

Glenmark Pharmaceuticals Ltd. is a research-led, global, fully integrated pharmaceutical company headquartered in Mumbai, India. The Company is a leader in India in the discovery of new molecules. Glenmark has 11 lead molecules at various stages of development in NCE & NBE research. Three of the leads are in Phase II, one in Phase I

and seven other leads are into the pre-clinical and discovery stages in the broad areas of inflammation, metabolic disorders and oncology.

The Company has generic formulation and API business interests in over 85 countries across the world including the highly regulated markets of USA and Europe. The formulation business spans several product segments such as Dermatology, Internal Medicine, Paediatrics, Gynaecology, ENT, Cardiology, Diabetes and Oncology.

Glenmark's first Asthma/COPD molecule, Oglemilast [GRC 3886], was licensed out to Forest Laboratories and Teijin Pharma Limited for the North American and Japanese markets, respectively, in two landmark deals. Another molecule, GRC 6211 (targeting pain) which is undergoing Phase II clinical trials in Europe, has recently been out-licensed to Eli Lilly & company. www.glenmarkpharma.com

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