



Press Release

For Immediate Release

Glenmark implements Business Re-organisation

- Begins a new era of accelerated growth

Mumbai, April 01, 2008: Glenmark Pharmaceuticals Limited (Glenmark), one of India's leading research-led, integrated pharmaceutical companies, announced that it has implemented the re-organisation of its business into Speciality and Generics. The reorganization process had begun in Q3 FY 2007-08.

The reorganization was essential as both Glenmark's Speciality and Generics business has grown rapidly, posing a challenge of managing two diverse businesses that had both attained a critical mass. The reorganization aims to promote sharper focus on generics and specialty as separate businesses with distinctive needs, skill-sets, objectives and growth imperatives and aligned management teams.

As a result of the reorganization, Glenmark has transferred its Generics and Active Pharmaceutical Ingredients (API) businesses to its subsidiary – Glenmark Generics Limited (GGL). GGL is guided to generate USD 180 Mn in Net Sales in FY 08.

Mr. Terrance Coughlin (erstwhile President - API and US Generics, Glenmark) has been appointed as the CEO of GGL. Terrance has over 20 years of experience in the generic pharmaceutical industry and has been with Glenmark since 2004. Mr. Glenn Saldanha will function as the Chairman of Glenmark Generics Limited. Glenn has been responsible for launching and running Glenmark's generic and API businesses.

Mr. Pushpinder Bindra comes aboard GGL as Chief Operating Officer. Pushpinder has over 30 years of all-round experience in the Pharmaceutical and API Industry. His last assignment was with Ranbaxy Laboratories Ltd. as President and Chief Technical Officer. Also joining GGL as Chief Financial Officer is Mr. Percy Birdy (erstwhile Vice President – Finance, Glenmark). Percy has over 16 years of experience in his field. His previous assignment was as the Global Finance Controller for Essel Propack, an India head-quartered MNC with manufacturing operations across 20 countries.

Speaking on this development, Mr. Glenn Saldanha, CEO & MD, Glenmark Pharmaceuticals Ltd., said, "The business reorganization marks the beginning of a new era in the life of Glenmark." He further elucidates, "If Glenmark's recent growth was divided in phases, with the period of 2003-07 being the first phase of growth where the Company transformed from an India-centric branded generics player into a global, researched based, integrated Pharma Company in manufacturing and marketing. Here, begins the second phase, where the Company aims to become a global end to end



specialty company with capability to research, develop and launch its own differentiated branded products. On the Generics side of its business, GGL aims to be a global integrated generic and API leader.”

Going forward, GGL will handle the development, manufacture and distribution of generic formulation and API businesses. The parent company Glenmark Pharmaceuticals Ltd will continue to directly manage the novel R&D, biologics and branded formulation businesses of the Glenmark group including India, Brazil, Rest of Latin America (excluding Argentina), Russia/CIS, Africa and Asia.

The Generics business will inherit Glenmark’s Goa plant for formulations, the three API plants in India, sales units in the USA and UK and the Argentina oncology operations. In addition, a group from R&D focused on API and Formulation Development will also move to the generics company.

The branded business will remain in Glenmark Pharmaceuticals and retain all remaining assets, branded sales groups in India and overseas and all remaining R&D operations related to NCEs, Biologics and formulation development for brands.

For more information on GGL visit www.glenmark-generics.com

About Glenmark

Glenmark Generics Limited (GGL) is a subsidiary of Glenmark Pharmaceuticals Limited (Glenmark) and aims to be a global integrated generic and API leader. Glenmark is a research-driven, global, fully integrated pharmaceutical company headquartered at Mumbai, India. Its shares are listed on India’s two large stock exchanges, the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It employs over 5000 people across its global operations across 80 countries.

GGL has an established presence in North America, EU and Argentina and maintains marketing front-ends in these countries. GGL has a strong base in Formulations development with teams operating out of laboratories in India and Latin America. The Company has a state-of-the-art manufacturing plant at Goa, India that is approved by US FDA, TPD (Canada), MHRA, UK and many other overseas regulatory authorities. GGL also markets over 45 APIs to more than 50 countries across the world and had over 30 USDMFs filed and/or approved along with several DMFs in Canada.

Glenmark is a leader in India in the discovery of new molecules and is focused in the areas of inflammation [Asthma/COPD, etc.] and metabolic disorders [Diabetes, Obesity, etc.]. The Company is in the process of creating marketing front-ends for the launch of its proprietary products in the future. Glenmark’s speciality business alone is guided to generate US\$ 306 Mn in Net Sales in FY 08 and US\$ 352 Mn in FY 09. 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. Oglemilast is presently undergoing Phase II clinical trials in the US. GRC 6211, undergoing Phase II clinical trials in Europe, has been out-licensed to Eli Lilly & company

Visit www.glenmarkpharma.com / www.glenmark-generics.com for more details.

For further information, please contact:

Ms. Shraddha Bothra
Manager, Corporate Communications
Glenmark Generics Ltd.
Tel : [+91 22] 4018 9193
Email: shraddhab@glenmark-generics.com

This document is not an offer of securities for sale in the United States or elsewhere. The shares of the Company and its subsidiaries and affiliates are not being registered under the Securities Act and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. There will be no public offering of shares in the United States.