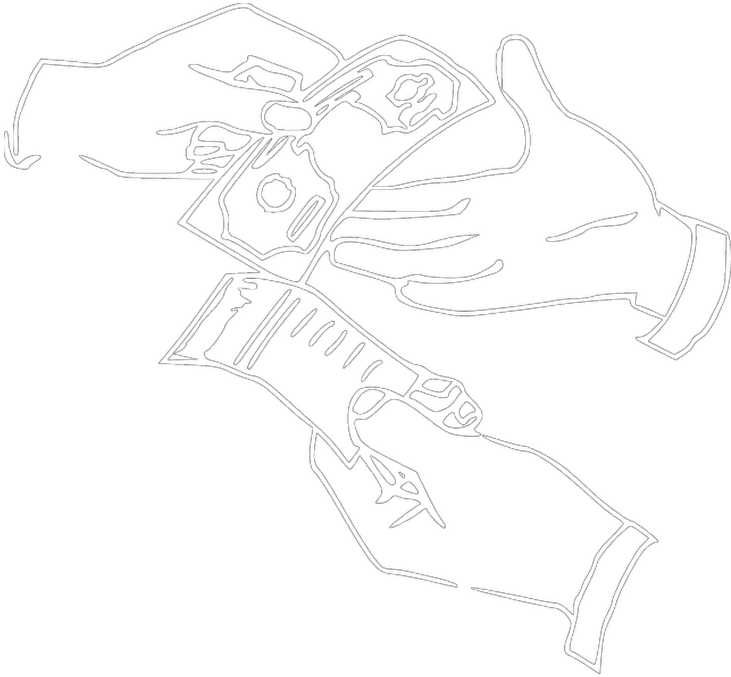


Sun Pharma enters Japanese prescription market

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Sun Pharma has announced the acquisition of 14 established prescription brands from Novartis AG and Novartis Pharma AG (together 'Novartis') in Japan.

According to the agreements entered into between the parties, a wholly-owned subsidiary of Sun Pharma will acquire the portfolio consisting of 14 established prescription brands from Novartis for a cash consideration of \$293 million. These brands have combined annualized revenues of approximately \$160 million and address medical conditions across several therapeutic areas.

Under the terms of the agreements, Novartis will continue to distribute these brands, for a certain period, pending transfer of all marketing authorizations to Sun Pharma's subsidiary. The acquired brands will be marketed by a reliable and established local marketing partner under the Sun Pharma label. The local marketing partner will also be responsible for distribution of the brands.

Commenting on the acquisition, Mr Dilip Shanghvi, managing director, Sun Pharma said, "Japan is a market of strategic interest for us. This acquisition marks Sun Pharma's foray into the Japanese prescription market and provides us an opportunity to build a larger product portfolio in the future."

As per the December-2015 IMS Data, the size of the Japanese pharmaceutical market was estimated at \$73 Billion, accounting for over seven percent of the \$1 Trillion global pharmaceutical market.

