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### Lupin Inks Strategic Joint Venture Agreement with Yoshindo Inc.

*New Entity YL Biologics to focus on clinical development and commercialization of Biosimilars for Japan*

**Mumbai, April 23, 2014:** Pharma Major, Lupin Limited (Lupin) announced today that it has entered into a strategic joint venture agreement with Toyama based Japanese pharmaceuticals company, Yoshindo Inc. (Yoshindo) to create a new entity, YL Biologics (YLB). YLB will be jointly managed by both partners and will be responsible for conducting clinical development of certain Biosimilars including regulatory filings and obtaining marketing authorizations in Japan.

The new entity YLB will in-license Monoclonal Antibodies (mAbs) from Lupin and also partner with other companies across the globe for the Japanese market which already has a clear cut regulatory regime in place for the development and commercialization of Biologicals. Lupin's Etanercept biosimilar, developed by its Biotechnology Research Group in Pune will be the first product to be licensed for clinical development to YLB. Etanercept (Originator Trade name: Enbrel®) is a biopharmaceutical product approved globally for treating autoimmune diseases such as Rheumatoid arthritis, Psoriasis and Ankylosing spondylitis. Enbrel® is marketed in Japan by Takeda Pharmaceutical and had sales of USD 496 million (IMS MAT March, 2013).

The Japanese Biological market is currently valued at close to USD 12 billion and growing at 2-3% annually. mAbs make up USD 3.5 billion of the overall Japanese biological sales and growing at 5 % (IMS Health).

Lupin will be entitled to milestone based licensing income in addition to commercial supplies of the drug substance. Both Lupin & Yoshindo will then market the product under their own brand names by leveraging their respective sales networks.

Commenting on the Joint Venture Dr. Kamal K Sharma, Vice Chairman, Lupin Limited said, *"We are very excited about the joint venture with Yoshindo, a partner who shares our commitment to bringing biosimilars to market in Japan. YLB is a reflection of Lupin's long-term commitment to the Japanese market and is an important first step forward to establishing Lupin's global Biosimilar portfolio"*.

Commenting on the JV, Mr. Kenzo Shimomura, President, Yoshindo Inc. said, *"YL Biologics Ltd. is our bridgehead to expand Yoshindo's activities to the Biosimilar market in Japan and highlight on the strategic representation of company. We are very pleased to enter into a strong partnership with Lupin which will make it possible to jointly develop a meaningful biosimilar product pipeline for the Japanese market"*.

#### **About Yoshindo Inc.**

Yoshindo was established in Toyama, a city renowned for its long history of trade in medicine. The company is supplying a large and diverse range of pharmaceutical products such as generic formulations, APIs, infusion and dialysis under R&D, manufacturing and marketing system. Yoshindo is now focusing on biopharmaceutical products and developing it in cooperation with university and striving hard to contribute actively and greatly to society well-being and the health of individuals.

#### **About Lupin Limited**

Lupin is an innovation led transnational pharmaceutical company producing and developing a wide range of branded and generic formulations and APIs globally. The Company is a significant player in the Cardiovascular, Diabetology, Asthma, Pediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership positions in the Anti-TB and Cephalosporin segment.

## Press Release



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Lupin is the 5th largest and fastest growing top 5 generics player in the US (5.3% market share by prescriptions, IMS Health) and the 3rd largest Indian pharmaceutical company by revenues. The Company is also the fastest growing top 10 generic pharmaceutical players in Japan and South Africa (IMS).

For the financial year ended March 2013, Lupin's Consolidated turnover and Profit after Tax were Rs. 94,616 million (USD 1.74 billion) and Rs. 13,142 million (USD 242 million) respectively. Please visit <http://www.lupinworld.com> for more information.

### For more information, please contact -

Shamsher Gorawara  
Head – Corporate Communications  
Ph: +91-22-66402531  
Email: [shamshergorawara@lupinworld.com](mailto:shamshergorawara@lupinworld.com) or

Alpesh Dalal  
Head – M & A and Investor Relations  
Lupin Limited  
Ph: +91 98 20 023 511  
Email: [alpeshdalal@lupinpharma.com](mailto:alpeshdalal@lupinpharma.com)

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