

Lupin acquires in Japan

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Mumbai, October 10, 2007: Lupin Limited announced today that it has completed arrangements to acquire a significant majority stake in Kyowa Pharmaceutical Industry Co. Ltd. (Kyowa), a leading Japanese generics company ranked amongst the top 10 Generic Companies.

Kyowa, with sales of ¥ 7.4 Billion for the year ended March 2007, develops, manufactures and markets a range of generics in Japan. Kyowa has a rich product portfolio in the Psychiatry and Neurological therapeutic categories as well as in Cardiovascular, Respiratory & Allergies and Digestive system.

Kyowa has a highly skilled field force. Almost all nationwide wholesalers distribute Kyowa products to hospitals, medical practitioners and Pharmacies making its products widely available and used all over Japan. Kyowa has created a strong brand identity in Japan's generics market through its registered brand "AMEL". Today the 'AMEL' brand is recognized and respected as a synonym for quality generics.

Headquartered in Osaka, the business has been built to its current stage by the Promoters, the Sugiura family. The manufacturing facilities are located in Sanda City, Hyogo Prefecture. The Research Centre located in Hyogo Prefecture has strength of about 40 personnel. The development work for products as well as the Regulatory process is handled in-house.

A part of the company's growth has been fueled by acquisitions. In 1988, the generic business of Boehringer Mannheim was acquired which expanded the Psychiatric product specialization. This was followed by the acquisition of the Ospolot business from Bayer, the sales business of Uji Pharmaceutical Co. Ltd. and the sales rights to all prescription drugs of MG Pharma Inc.

Dr. Desh Bandhu Gupta, Chairman, Lupin, said while commenting on the acquisition, "This is a very significant part of our strategy to tap leading global markets and establishes a beachhead in the second largest pharmaceutical market in the world. Kyowa has major strengths in product development, manufacturing and marketing of its products nationwide. Lupin will be able to add significant value through its strengths in R&D and global marketing, leading to major synergies. This acquisition is a signal of our long-term commitment to the Japanese healthcare market."

Mr. Y. Sugiura, Chairman, Kyowa said, "I am delighted that Lupin Limited is acquiring a majority stake in Kyowa and I am sure that with its global vision, Lupin will be able to propel Kyowa to the top league in Japan."

About Lupin

Headquartered in Mumbai, Lupin Ltd. is a leading pharmaceutical company with strong research focus. It has a programme for developing New Chemical Entities (NCE). The Company has state of the art R&D centre in Pune. The Company is a leading global player in Anti-TB, Cephalosporins (anti-infectives) & Cardiovascular drugs (prils and statins) and has a notable presence in the areas of diabetology, NSAIDS and Asthma.

For the quarter ended June 2007, Lupin's Revenues and Profit after Tax were Rs. 6173 million (US\$ 152 million) and Rs. 784 million (US\$ 19 million) respectively.

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