

## PRESS RELEASE

### **Piramal Pharma Solutions Announces Large scale Expansion of API Manufacturing Facilities**

**Riverview, Michigan (USA), October 10, 2017:** Piramal Pharma Solutions (PPS), a leading Contract Development and Manufacturing Organisation (CDMO) and part of Piramal Enterprises Ltd. (PEL), announced investments of \$55 million across its sites in North America & Asia, to expand its API manufacturing capabilities and capacities.

A part of this investment will go into new state-of-the-art, multi-purpose plants, with over 270kL of total capacity, to support the current pipeline of approximately 80 late stage programs that PPS is currently assisting its partners with at various global sites. PPS will also expand its potency footprint (new Occupational Exposure Limit:  $\geq 10$  ng/m<sup>3</sup>) at its plant in Riverview, Michigan, while augmenting early development capabilities out of Ennore, India through additions of GMP kilo labs and a pilot plant. To serve its European biotech customers better, PPS will add early development capabilities in both, drug substance and drug product, out of its Morpeth, UK facility. Support functions such as Analytical capabilities, R&D infrastructure, automation, and IT systems will also be expanded at all API sites through this investment.

Piramal supports API development and manufacturing through an integrated model across its five sites in North America, Europe and Asia. API Development activities including route scouting and process development are conducted at facilities in Aurora (CA), Ennore (IN) and Riverview (USA). These facilities are forward integrated with commercial API manufacturing units at Aurora (CA), Ennore (IN), Digwal (IN), Morpeth (UK) and Riverview (USA).

**Vivek Sharma, CEO – Piramal Pharma Solutions commented:** “We are committed towards investing in our customers future needs. With these investments, we can now support the commercialisation of our pipeline of over 80 programs that are at Phase II or beyond, while allowing us additional capacity for future partnerships”. He added: “There has been significant customer interest in our ‘integrated’ offerings, and we are pleased to have over 60 integrated programs at PPS across all phases of drug development. We thank our customers for their trust and support and promise to continue the focus on the three pillars that made us their Partner of Choice: Customer Centricity, Quality, and Innovation.”

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#### **About Piramal Enterprises Limited:**

Piramal Enterprises Limited (PEL) is one of India’s large diversified companies, with a presence in Financial Services, Pharmaceuticals and Healthcare Insights & Analytics. PEL’s consolidated revenues were over US\$1.3 billion in FY2017, with 51% of revenues generated from outside India.

In Financial Services, PEL provides comprehensive financing solutions to real estate companies. The division’s Corporate Finance Group (CFG) also provides senior and mezzanine growth capital to various businesses across varied sectors that are integral part of India’s growth story. The Division has also launched Distressed Asset Investing

platform that will invest in equity and/or debt in assets across sectors (other than real estate) to drive restructuring with active participation in turnaround. The total funds under management under all these businesses are over US\$5.5 billion. The Company has recently launched a retail housing finance vertical. The Company also has strategic alliances with top global funds such as APG Asset Management, Bain Capital Credit, CPPIB Credit Investment Inc. and Ivanhoé Cambridge (CDPQ). PEL also has long term equity investments worth ~US\$1 billion in Shriram Group, a leading financial conglomerate in India.

In Pharma, through an end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL's Healthcare Insights & Analytics business, Decision Resources Group, is the premier provider of healthcare analytics, data & insight products and services to the world's leading pharma, biotech and medical technology companies and enables them to take informed business decisions.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India.

**For more information:**

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