

FOR EMBARGOED RELEASE: SEPT29, 2015

Piramal targets becoming the global market leader in development & manufacturing of Antibody Drug Conjugates (ADCs)

Fifth anniversary of the first commercial ADC (Adcetris) sees Piramal introduce 'Proof of Concept' service for next wave of ADC growth

29 September, 2015: Piramal Enterprises' Pharma Solutions division, a world leader in contract development and manufacturing (CDMO), has set a target of becoming the market leader in ADCs contract commercialization over the next five years**. This is based on its focused investments at its current site in Grangemouth UK and its recent acquisition of Coldstream – a specialised ADC fill/finish site, in Kentucky, USA.

The CDMO sees the market for commercial ADCs accelerating over the next few years and a steady increase in number of potential drug targets entering into the clinical phase. Piramal expects about eight drugs to move into its commercial production by 2020 which is a significant jump considering it only manufactures one commercial product today. The CDMO suggests that despite the increase in development targets for ADCs, the global contract manufacturing sector still remains significantly under resourced with only a handful of players with experience and even less with the required regulatory accreditations .

Piramal is now in its fifth year of commercial production on the first ever commercial ADC in the market and is using this landmark to look ahead five-years to cement its position as a leader in manufacturing of ADCs. Over the last decade, Piramal has gradually expanded its internal teams and has nearly 150 ADCs specialists across its global sites.

There are currently two commercialised ADCs on the market and **Vivek Sharma, CEO – Pharma Solutions, Piramal Enterprises**, commented: *"the situation with ADCs mirrors what happened when Monoclonal Antibodies (mAbs) first started to commercialize. At present, very few CMOs have the facilities or, just as crucially, the experience to develop them. At the moment there are only two CMOs, including ourselves, which are leading the charge in the commercial manufacturing of ADCs. Piramal is targeting winning at least one in every two commercial contracts coming to market over the next few years"*.

Piramal views the acquisition of Coldstream's fill finish site earlier this year as the final piece in the jigsaw puzzle and is now bullish about its prospects in the market.

Present bottlenecks begin with the small number of quality CMOs that can bring a product through clinical development. Second, the uneven spread of targets with most currently in very early stage research. Recognising this, Piramal has introduced a new 'Proof of Concept' service, designed to bring the most promising targets into clinical development more quickly.

Vivek Sharma adds: *"For a pharma client, working with Piramal is an efficient and smart choice as we can take the product all the way from Proof of Concept to commercial manufacture. We have worked on over 24 different products that include fill/finish and conjugation technologies, and have the track record and the experience of bringing a product to market. Our biotech and medium sized pharma clients understand the benefits of working with an experienced partner and prefer to leverage our expertise, instead of locking resources in developing the capabilities for ADC manufacturing in-house."*

Research on ADC targets shows that there will be at least a further 50 entering clinical work by 2020- over the next few years it is likely there will be a wave of consolidations within the CDMO sector to acquire technology. **Vivek Sharma** comments: *"We have been in the ADC market for over 10 years, and it is an expertise we have built both organically and inorganically. We see the next 5 years as an exciting time for the ADC market and possibly have a sizeable contribution in the total Biological CMO market"..*

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**** all statement are subject to market-related or other unforeseen circumstances**

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Healthcare, Healthcare Information Management and Financial Services. PEL's consolidated revenues were over \$ 830 million in FY2015, with approx. 70% of revenues from outside India.

In healthcare, PEL is one of the leading players globally in CRAMS (custom research and manufacturing services) as well as in the critical care segment of inhalation and injectable anaesthetics. It also has a strong presence in the OTC segment in India. The Molecular Imaging Division was formed in 2012 with presence in Europe and USA.

PEL's healthcare information management business, Decision Resources Group, is amongst the top 20 US market research organizations which provide information services to the healthcare industry.

In financial services, PEL, through its Piramal Fund Management Division, provides comprehensive financing solutions to real estate companies. The Structured Investment Group ("SIG") provides long term patient mezzanine growth capital to capital intensive businesses which are integral part of India's growth story. The total funds under management under these businesses are over \$ 2.5 billion. The company also has strategic alliances with top global pension funds like CPPIB Credit Investment Inc. and APG Asset Management. PEL also has long-term equity investments worth over \$ 700 million in Shriram Group, a leading financial conglomerate in India.

PEL is listed on the Bombay Stock Exchange and the National Stock Exchange in India.

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