

**Press Release**

**For Immediate Dissemination**

**Glenmark establishes a new company in Poland and acquires a product portfolio of 7 established brands  
Acquisition will help Glenmark accelerate its Polish business**

**Mumbai, 2 July, 2008:** Glenmark Pharmaceuticals Ltd. (India) [Glenmark] has announced that its European organisation, acting through its Czech subsidiary Medicamenta, has signed agreements with Actavis, the international generic pharmaceutical company from Iceland, and Biovena (an affiliate of Actavis in Poland) to acquire 7 pharmaceutical brands in Poland with effect from July 1<sup>st</sup> 2008. The acquisition of the products from these two different companies for an undisclosed sum will provide Glenmark its first access to the growing Polish market, the largest pharmaceutical market in Central & East Europe.

In June 2008, Glenmark successfully established its new sales and marketing organisation, Glenmark Pharmaceuticals Sp. z o.o., and announces the appointment of its Country Manager, Mr. Wojciech Smoczynski, who comes with 15 years experience in the branded pharmaceutical industry in Poland and Ukraine, most recently as Country Manager for J&J's pharmaceutical division – Janssen-Cilag.

Glenn Saldanha, Managing Director & CEO, Glenmark Pharmaceuticals Limited commented "This portfolio acquisition will accelerate our growth in a very promising Central & East European Market. The Polish market has good potential for branded generic products and Glenmark will now have the necessary front-end and the product range to access and develop in this exciting market."

Guy Clark, President of Glenmark Europe added "After the acquisition of Medicamenta in 2007, which gave access to the Czech and Slovakia markets, and the establishment earlier this year of a company in Romania, this is another major development for Glenmark in the European region. The acquisition of this product portfolio fits well with Glenmark's overall strategy for increasing revenue and accelerating growth in a key strategic market like Poland."



## Glenmark Pharmaceuticals Ltd

Glenmark's estimated sales of the acquired product portfolio for FY09 is US\$ 15 million. Under the terms of the agreement, Medicamenta will receive all Marketing Authorisations and Trademark rights in Poland for the products, and will sell the products directly to the Polish market through its appointed distributors, and will market the products through Glenmark Pharmaceuticals Sp. z o.o.

The largest products in the new portfolio are Cital, the leading brand of [the anti-depressant] citalopram in Poland, and Lamotrix (lamotrigine), a leading treatment for the management of epilepsy. Together these products comprise about 50% of the total sales of Glenmark's newly-acquired portfolio.

Poland is the largest market in the CEE region, and the largest of the many countries which have recently joined the European Union. Poland has a population of around 38 million people – a similar size to Spain, which is regarded as one of the "Top 5" EU countries. The pharmaceutical market in Poland in 2007 was about €4.7bn (\$7 bn) in IMS recorded sales and showed growth of about 8% over the previous year.

### **About Glenmark**

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. Its shares are listed on India's two large stock exchanges, the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). It employs over 5000 people across its global operations across 80 countries. The Company is a leader in India in the discovery of new molecules and is focused in the areas of inflammation [Asthma/COPD, etc.] dermatology and metabolic disorders [Diabetes, Obesity, etc.]. The Company is in the process of creating marketing front-ends for the launch of its proprietary products in the future. Glenmark's first Asthma/COPD molecule, Oglemilast [GRC 3886], was licensed out to Forest Laboratories and Teijin Pharma Limited for the North American and Japanese markets, respectively, in two landmark deals. Oglemilast is presently undergoing Phase II clinical trials in the US. GRC 6211, undergoing Phase II clinical trials in Europe, has been out-licensed to Eli Lilly & company. Glenmark's API and generics business interests span over the highly regulated markets of USA, Latin America and Europe, and are managed by its subsidiary Glenmark Generics Limited. For more information on GPL, log on to [www.glenmarkpharma.com](http://www.glenmarkpharma.com)

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