

Press Release

For Immediate Release

Glenmark divests VWash, a female intimate hygiene wash, to Hindustan Unilever

- As part of the agreement, Glenmark's VWash brand will be transferred to Hindustan Unilever Limited ('HUL')

Mumbai, India, March 23, 2020: Glenmark Pharmaceuticals Ltd, a research-led global pharmaceutical company, today announced that it has entered into an agreement with Hindustan Unilever Limited (HUL) for divestment of its VWash brand and other extensions. Under this agreement, the brand and other trademarks, copyrights, know-how associated with Glenmark's VWash business will be transferred to HUL. Glenmark will receive an upfront payment and a deferred consideration based on sales for 3 years. No employees will be transferred as a part of this agreement. The transaction is expected to be completed in the next few months subject to customary approvals.

Glenmark launched VWash, a liquid vaginal wash, as an OTC product in 2013. The company continued to invest in building the brand and established it as a market leader in the intimate hygiene category. Over the years, Glenmark launched multiple line extensions like VWash Wipes to expand the brand offering across different consumer needs.

"The decision to divest VWash brand is driven by the strategy to focus on our core therapy areas. While Glenmark has been able to establish VWash as a category leader, we are confident that HUL's strong market presence and large distribution network will accelerate future growth of VWash." **said Sujesh Vasudevan, President India Formulations, Middle East and Africa at Glenmark.**

Glenmark intends to further consolidate its position in the core therapy areas of respiratory, dermatology and oncology globally. Glenmark's OTC business will focus on its other leading brands like Candid Powder, Scalpe and introduce new Rx to OTC switches.

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About Glenmark Pharmaceuticals Ltd:

Glenmark Pharmaceuticals Ltd. (GPL) is a global research-led pharmaceutical company with presence across Generics, Specialty and OTC business with operations in over 50 countries. Glenmark's key therapy focus areas globally are respiratory, dermatology and oncology. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2019). For more information, visit www.glenmarkpharma.com

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