



DR. REDDY'S

Dr. Reddy's Laboratories Ltd.

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January 17, 2014

The National Stock Exchange of India Ltd.  
Bandra Kurla Complex  
Mumbai

Dear Sir:

**Ref.: Your email dated January 16, 2014**

**Sub: Clarification on media release in Financial Express titled "Dr Reddy's inks deal with US co for cancer vaccine".**

Galena Biopharma ("Galena") and Dr. Reddy's have strategically partnered for development and commercialization of NeuVax™ in India. Galena has licensed commercial rights to Dr. Reddy's for NeuVax.™ NeuVax™ (nelipepimut-S) is the immunodominant nonapeptide derived from the extracellular domain of the HER2 protein, a well-established target for therapeutic intervention in breast carcinoma prescribed in breast and gastric cancers. Dr. Reddy's will lead development of NeuVax™ in gastric cancer significantly expanding the potential addressable patient population.

This is one out of several early stage development partnerships that we get into with Indian and global research partners and licensing and development terms contracted are conditional upon agreement on ancillary activities. There are several uncertainties in the development, filing and regulatory approval processes including the value of sales that will accrue to us post the launch. Further, most of the products emerging out of such partnerships especially if they are launched in Indian market are not always material to our consolidated results and hence, we may not release a stock exchange notification.

About Galena Biopharma

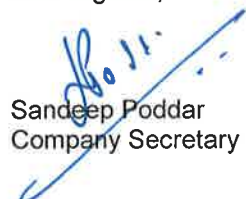
Galena Biopharma, Inc. (NASDAQ: GALE) is a Portland, Oregon-based biopharmaceutical company commercializing and developing innovative, targeted oncology treatments that address major unmet medical needs to advance cancer care. For more information visit [www.galenabiopharma.com](http://www.galenabiopharma.com).

About Dr. Reddy's

Dr. Reddy's Laboratories Ltd. (NYSE: RDY) is an integrated global pharmaceutical company, committed to providing affordable and innovative medicines for healthier lives. Through its three businesses- Pharmaceutical Services and Active Ingredients, Global Generics and Proprietary Products-Dr. Reddy's offers a portfolio of products and services including APIs, custom pharmaceutical services, generics, biosimilars and differentiated formulations. Major therapeutic focus is on gastro-intestinal, cardiovascular, diabetology, oncology, pain management and anti-infective. Major markets include India, USA, Russia-CIS and Europe apart from other select geographies within emerging markets. For more information, log on to: [www.drreddys.com](http://www.drreddys.com)

*This note contains forward-looking statements.*

With regards,



Sandeep Poddar  
Company Secretary