December 19, 2018

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Ref: Scrip Code: 532296

To,
The Manager – Listing,
The National Stock Exchange of India Ltd.,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051

Ref: Scrip Name: GLENMARK

Dear Sirs,

Sub: Glenmark Pharmaceuticals Announces Entry into Branded Dermatology Segment in the United States

With reference to the subject mentioned above, kindly find attached media release which is self-explanatory.

Request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For Glenmark Pharmaceuticals Limited

HARISH VINAYAK KUBER

Digitally signed by HARISH VINAYAK KUBER
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Date: 2018.12.19 08:53:36 +05'30'

Harish Kuber
Company Secretary & Compliance Officer

Encl: as above

Press Release – For Immediate Release

Glenmark Pharmaceuticals Announces Entry into Branded Dermatology Segment in the United States

Glenmark's branded portfolio for the US market will be developed and commercialized by Glenmark Therapeutics Inc., USA, a wholly owned subsidiary of Glenmark Holding, SA

Mumbai, India, December 19, 2018: Glenmark Pharmaceuticals, a research-led global integrated pharmaceutical company, today announced its foray into the branded dermatology segment in the United States. The branded portfolio for the US market will be developed and commercialized by Glenmark Therapeutics Inc., USA, which is a wholly owned subsidiary of Glenmark Holding, SA. This represents an important step in the company's long-term strategy to build a robust branded business in the US, alongside the company's existing and successful generics business.

In support of this new business, Glenmark Therapeutics recently acquired the rights to seven branded dermatology products from Exeltis USA, Inc. The acquisition includes Ecoza® (econazole nitrate) topical foam, 1%, an antifungal medicine indicated for the treatment of interdigital tinea pedis or athlete's foot, and Recedo® topical gel, a leading prescription product for scar management. The cumulative sales of the seven acquired brands were USD 9 million.

All the acquired products are currently approved and marketed in the US, giving Glenmark Therapeutics an immediate entry into the topical branded products segment. In addition, Glenmark Therapeutics intends to launch other branded dermatology products over the next 12 months.

> *"Glenmark Pharmaceuticals has been committed to the area of dermatology globally for more than two decades. With our significant presence in the generic dermatology market in the US, this acquisition will give us a leading edge as we enter into a new segment of branded products. It will also serve as the foundation for commercialization of future branded assets in the US,"* ***said Glenn Saldanha, Chairman and Managing Director, Glenmark Pharmaceuticals.***
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> *"We see strong growth potential in the branded segment, particularly with the kind of products we have acquired and the products we have in our own pipeline in the areas of dermatology and respiratory. With our strategic focus on moving up the value chain, we remain optimistic that these franchises will catalyze the growth trajectory of our US business,"* ***said Robert Matsuk, President – North America and Global API, Glenmark Pharmaceuticals.***

Glenmark Therapeutics' acquisition also includes the Exeltis dermatology field force, which manages well-established relationships with healthcare professionals. Glenmark plans to have a field force of about 30 sales representatives for the branded division.

According to IQVIA sales data for the 12-month period ending October 2018, the topical branded dermatology products market in the US is estimated to be valued at USD 1.9 billion and has been growing at a CAGR of 6.6% over the last five years.[1]

About Glenmark Therapeutics

Glenmark Therapeutics Inc., USA, is a wholly-owned subsidiary of Glenmark Holding SA. The company is dedicated to building a franchise of branded products for Glenmark Pharmaceuticals, a global pharmaceutical company with operations in more than 50 countries. Glenmark Therapeutics will initially focus its efforts on launching and commercializing assets in the therapeutic areas of dermatology and respiratory. Glenmark Therapeutics has a short- and long-term pipeline of investigational medicines intended to meet the needs of patients suffering from a variety of dermatological and respiratory conditions and is consistently working to expand its product portfolio.

About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization. It is ranked among the top 75 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2018). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is focused in the areas of oncology, dermatology and respiratory.

The company has a significant presence in the branded generics markets across emerging economies including India. Glenmark has 16 manufacturing facilities across five countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries, including the US, various countries in the EU, South America and India.

For further information, please contact:

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References:

1. IQVIA National Sales Perspectives™. October 2018.