Glenmark Pharmaceuticals Out-Licenses Novel Monoclonal Antibody, GBR 500, to Sanofi

- **Sanofi to develop the molecule for Crohn's Disease and other anti-inflammatory conditions such as Multiple Sclerosis**

- **Combined upfront and potential development, regulatory and commercial milestone payments could total US$613 Mn**

Mumbai, India, May 16, 2011 – Glenmark Pharmaceuticals S.A (GPSA), a wholly owned subsidiary of Glenmark Pharmaceuticals Limited India (GPL), announced today that it has entered into an agreement with Sanofi to grant Sanofi a license for the development and commercialization of GBR 500, a novel monoclonal antibody for the treatment of Crohn's Disease and other inflammatory conditions. The transaction is expected to close in the coming month subject to customary closing conditions, including the expiration or early termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act.

Under the terms of the agreement, Glenmark will receive an upfront payment of US$ 50 million, of which US$ 25 million will be paid upon closing of the transaction and US$ 25 million, which is contingent upon Sanofi's positive assessment of certain data to be provided by Glenmark. In addition, Glenmark could receive potential success-based development, regulatory and commercial milestone payments. The total of these payments could reach US$613 Mn. In addition, Glenmark is eligible to receive tiered double-digit royalties on sales of products commercialized under the license. Sanofi will have exclusive marketing rights for North America, Europe, Japan, Argentina, Chile and Uruguay. Sanofi and Glenmark will co-market in Russia, Brazil, Australia and New Zealand, and Glenmark will retain exclusive marketing rights in India and other countries in the rest of the world.

GBR 500 is an antagonist of the VLA-2 (alpha2-beta1) integrin. It is a first-in-class therapeutic monoclonal antibody and has established proof of concept in animal models across a range of anti-inflammatory conditions. Glenmark has completed Phase I dosing of GBR 500 in the US and the drug has been well tolerated with a good pharmacokinetic profile. Plans are in place to initiate clinical proof of concept studies in Crohn's Disease. Sanofi has licensed the rights to all therapeutic indications.

"There continues to be a strong medical need for safer and more efficacious products for the treatment of Inflammatory Diseases," said **Elias Zerhouni, M.D., President, Global Research & Development, Sanofi.** "GBR500 brings an innovative approach to Sanofi's Immuno-Inflammation portfolio, which we believe may address a significant gap in treating Inflammatory Diseases which would be of huge benefit to patients".

According to **Glenn Saldanha MD and CEO of GPL**, "This collaboration on a novel first-in-class monoclonal antibody validates Glenmark's world-class innovative R&D capabilities in the drug discovery arena. We are pleased to have this second licensing collaboration with Sanofi, one of the largest pharmaceutical companies in the world and the first one from Glenmark in the field of novel biologics".

Dr. Michael Buschle, President Biologics for Glenmark commented, "The focus for the Switzerland biologics R&D centre has been to discover and develop exciting novel monoclonal antibodies for the potential treatment of inflammatory and oncology conditions. This deal is a testimony to the strong biologics platform that Glenmark has established in a relatively short frame of time."

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered at Mumbai, India. It is a leading player in the discovery of new molecules, both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has eight molecules in various stages of clinical development and is primarily focused in the areas of Inflammation [asthma/COPD, rheumatoid arthritis, IBD, etc.] and Pain [neuropathic pain and inflammatory pain]. The company has a significant presence in branded generics markets across emerging economies including India. GPL along with its subsidiary has twelve manufacturing facilities in four countries and has five R&D centres.

About Sanofi

Sanofi, a leading global pharmaceutical company, discovers, develops and distributes therapeutic solutions to improve the lives of everyone. Sanofi is listed in Paris and in New York.

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