Glenmark
A new way for a new world

December 24, 2012

The Manager
Listing Dept,
The National Stock Exchange of India Ltd
Plot No. C/1,G Block
Bandra Kurla Complex
Bandra (E) Mumbai-400051

Dear Sir,

We are enclosing herewith a press release informing "**Forest Laboratories and Glenmark Pharmaceuticals Sign Development Agreement for Worldwide Collaboration on Novel Agents to treat Chronic Inflammatory Conditions.**" for your information and record.

Thanking you,

Yours faithfully,
For Glenmark Pharmaceuticals Ltd.

Sanjay Chowdhary
Jt. Company Secretary & Compliance Officer

Tel: 4018 9999 / 4018 9879
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Encl: As above

Forest Laboratories and Glenmark Pharmaceuticals Sign Development Agreement for Worldwide Collaboration on Novel Agents to treat Chronic Inflammatory Conditions

Mumbai, December 24, 2012 : Glenmark Pharmaceuticals S.A (GPSA), a wholly owned subsidiary of Glenmark Pharmaceuticals Limited India (GPL), a leading Indian multinational pharmaceutical company, announced today that it has entered into an agreement with Forest Laboratories, Inc. (NYSE: FRX), an international health care leader, on a collaboration for the development of novel mPGES-1 inhibitors to treat chronic inflammatory conditions, including pain. Glenmark has identified clinical candidates and is currently conducting pre-clinical studies and other development activities required to support the initiation of first-in-human dosing.

Under the terms of the agreement, Forest will make a $6 million upfront payment to Glenmark and provide an additional $3 million to support the next phase of work. Forest will make other future payments in FY 2014 to support the advancement of the ongoing mPGES-1 inhibitors program. Forest has an exclusive option to obtain license rights to the program upon the completion of Phase 1 clinical trials.

"This collaboration reinforces our strategy of partnering to achieve our goal of launching innovative technologies around the world," said Glenn Saldanha, Chairman and Managing Director, Glenmark Pharmaceuticals. "Forest has an unrivalled reputation as a world leading pharmaceutical company. We're proud to be associated with them and look forward to working together. The partnership combines Glenmark's proven track record of leadership and expertise in rapid, innovative product development, and world-class manufacturing network with Forest's development and regulatory expertise and a strong commercial footprint."

"Forest continues to look for innovative ways to expand its broad pipeline including entering into early stage collaborations to secure access to novel products," said Marco Taglietti, Senior Vice President of R&D and President of the Forest Research Institute. "We are pleased to have entered into this collaboration with Glenmark, one of the leading discovery companies in India, which provides us access to a novel program focused on a high interest target that has the potential to benefit patients and physicians."

Both parties will work collaboratively to advance the program into the clinic. The collaboration between Glenmark and Forest will be managed by a Joint Development Committee with equal representation from both companies.

About Forest Laboratories
Forest Laboratories' (NYSE: FRX) longstanding global partnerships and track record developing and marketing pharmaceutical products in the United States have yielded its well-established central nervous system and cardiovascular franchises and innovations in anti-infective, respiratory, gastrointestinal, and pain management medicine. Forest's pipeline, the most robust in its history, includes product candidates in all stages of development across a wide range of therapeutic areas. Forest is headquartered in New York, NY. To learn more, visit www.FRX.com.

Except for the historical information contained herein, this release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks and uncertainties, including the difficulty of predicting FDA approvals, the acceptance and demand for new pharmaceutical products, the impact of competitive products and pricing, the timely development and launch of new products, and the risk factors listed from time to time in Forest Laboratories' Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and any subsequent SEC filings. Forest assumes no obligation to update forward looking statements contained in this release to reflect new information or future events or developments.

About Glenmark Pharmaceuticals
Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company and ranked among the top 100 Pharma & Biotech companies of the world in terms of revenues. Glenmark is a leading player in the discovery of new molecules both NCEs and NBEs. Glenmark has several molecules in various stages of clinical development and primarily focused in the areas of Inflammation, Pain and oncology. The company has significant presence in branded formulations across emerging economies including India. Its subsidiary, Glenmark Generics Limited services the requirements of the US and Western Europe markets.

For further information, please contact:
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