



May 20, 2025

**National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai - 400 051

**BSE Limited**

P. J. Towers, Dalal Street,  
Mumbai Samachar Marg,  
Mumbai - 400 001

**Symbol: LUPIN**

**Scrip Code: Equity - 500257**

**Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

*Dear Sir/Madam,*

We are pleased to enclose a Press Release as regards, use of Honeywell's Solstice® Air (HFO-1234ze cGMP) propellant by the Company, to transform respiratory care through the development of next-generation inhalers.

The same is for your information and dissemination.

Thanking you,

**For LUPIN LIMITED**

**AMIT KUMAR GUPTA  
COMPANY SECRETARY & COMPLIANCE OFFICER  
(ACS -15754)**

**Encl: a/a.**

LUPIN LIMITED

**Registered Office:** 3<sup>rd</sup> Floor, Kalpataru Inspire, Off W. E. Highway, Santacruz (East), Mumbai - 400 055 India. Tel: (91-22) 6640 2323.

Corporate Identity Number: L24100MH1983PLC029442

[www.lupin.com](http://www.lupin.com)

## Lupin and Honeywell Move Forward Jointly with Plans for HFO Technology in Inhalers

Lupin is set to become first Indian company to fully integrate Honeywell's Solstice® Air in its respiratory inhalers at scale, redefining respiratory care with near-zero global warming potential propellants

**Mumbai, Delhi, May 20, 2025:** Global pharma major Lupin Limited (Lupin) announced today its plan to use Honeywell's Solstice® Air (HFO-1234ze cGMP) propellant to transform respiratory care through the development of next-generation inhalers. Designed for patients with asthma and chronic obstructive pulmonary disease (COPD), Honeywell Solstice Air has the potential to prevent the release of high global warming potential (GWP) molecules, marking a major step forward in helping to reduce carbon emissions.

Lupin intends to become the first pharmaceutical company in India to use Honeywell's Solstice Air product at scale as a next-generation propellant in pressurized metered-dose inhalers (pMDIs). Solstice Air offers an alternative to traditional hydrofluorocarbon (HFC)-based propellants, helping to reduce greenhouse gas emissions by up to 99.9%.<sup>1</sup> By investigating the use of this innovative, non-flammable propellant in its pMDIs, Lupin is taking a significant step toward minimizing the environmental impact of respiratory solutions while providing effective treatment options for patients with asthma and COPD.

"Lupin's partnership with Honeywell underscores our commitment to delivering high-quality medicines while working towards a healthier, more sustainable future for our patients and communities worldwide. By integrating Solstice Air in our products, we are not only enhancing patient care, but we are also significantly reducing environmental impact," said **Vinita Gupta, CEO Lupin**.

"Solstice Air can play a critical role in ensuring that Lupin life-saving devices provide safe and effective treatment options that also leverage the latest advancements in technology to reduce harmful greenhouse gas emissions," said **Jeff Dormo, a president in Honeywell's Energy and Sustainability Solutions business**. "By continuing to research and develop advanced technologies for reducing carbon, Honeywell is dedicated to driving innovation that enhances the efficacy of health solutions while pioneering emissions reducing practices that support industry advancements."

The terms of the deal are subject to negotiation and execution of definitive documents acceptable to both Honeywell and Lupin.

### References:

Studies conducted by UNEP and American Lung Association <https://www.unep.org/news-and-stories/story/how-do-greenhouse-gases-actually-warm-planet>  
<https://www.lung.org/getmedia/cfe2481d-1478-4cea-8a77-1ac3eb112e71/what-you-should-know-ways.pdf>



BSE: 500257

NSE: LUPIN

REUTERS: LUPIN.BO

BLOOMBERG: LPCIN

Lupin Limited is a global pharmaceutical leader headquartered in Mumbai, India, with products distributed in over 100 markets. Lupin specializes in pharmaceutical products, including branded and generic formulations, complex generics, biotechnology products, and active pharmaceutical ingredients. Trusted by healthcare professionals and consumers globally, the company enjoys a strong position in India and the U.S. across multiple therapy areas, including respiratory, cardiovascular, anti-diabetic, anti-infective, gastrointestinal, central nervous system, and women's health. Lupin has 15 state-of-the-art manufacturing sites and 7 research centers globally, along with a dedicated workforce of over 23,000 professionals. Lupin is committed to improving patient health outcomes through its subsidiaries - Lupin Diagnostics, Lupin Digital Health, and Lupin Manufacturing Solutions.

To know more, visit [www.lupin.com](http://www.lupin.com) or follow us on LinkedIn <https://www.linkedin.com/company/lupin>

For further information or queries please contact:

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#### **About Honeywell**

Honeywell is an integrated operating company serving a broad range of industries and geographies around the world. Our business is aligned with three powerful megatrends – automation, the future of aviation and energy transition – underpinned by our Honeywell Accelerator operating system and Honeywell Forge IoT platform. As a trusted partner, we help organizations solve the world's toughest, most complex challenges, providing actionable solutions and innovations through our Aerospace Technologies, Industrial Automation, Building Automation and Energy and Sustainability Solutions business segments that help make the world smarter and safer as well as more secure and sustainable. For more news and information on Honeywell, please visit [www.honeywell.com/newsroom](http://www.honeywell.com/newsroom)

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