Press Release

BSE: 500257	NSE: LUPIN	REUTERS: LUPIN.BO	BLOOMBERG:

Lupin and AbbVie Announce Partnership to Develop and Commercialize Novel Oncology Drug to treat Hematological Cancers

Mumbai, India, December 24, 2018: Pharma major Lupin Limited (Lupin) and global biopharmaceutical company AbbVie Inc., today announced that AbbVie has licensed Lupin's MALT1 (Mucosa-Associated Lymphoid Tissue Lymphoma Translocation Protein 1) inhibitor program. Through this partnership, AbbVie gains exclusive global rights to develop and commercialize Lupin's MALT1 inhibitors. MALT-1 is a protein involved in T-cell and B-cell lymphocyte activation and AbbVie intends to pursue development across a range of hematological cancers, many with limited current treatment options.

Commenting on the development, Nilesh Gupta, Managing Director, Lupin Limited said, "Delivering on new drugs was a key element of Dr. Deshbandhu Gupta's vision. We are extremely proud of being able to realize his vision to bring new treatments to patients in need. We are very pleased to partner with AbbVie who share a commitment to deliver high quality medicines in areas that lack approved treatment and have a dire medical need. Their proven success in rapidly commercializing new targeted oncology treatments made them our partner of choice for this program."

Commenting on the partnership announcement, Dr. Raj Kamboj, President of Lupin's Novel Drug Discovery and Development (NDDD) stated, "We are delighted with the success of our NDDD program to bring India's first pharmaceutical innovation in this space. This is a first-in-class drug discovery program delivered exclusively by Lupin right from concept generation through the various stages of drug discovery and development. We are proud of the conceptualization, strategic direction and impeccable execution done by the team at Lupin that meets the global standard of pharmaceutical research."

Tom Hudson, M.D., Vice President, Discovery, AbbVie commented, "Lupin's MALT1 program is exploring a new and innovative approach in difficult-to-treat cancers. AbbVie is committed to pursuing advanced treatment options for patients and we look forward to partnering our expertise in hematological oncology with Lupin's discovery program to offer new hope to patients."

Under the terms of the agreement, AbbVie will pay Lupin an upfront payment of US$ 30 million for an exclusive license to the program. Upon successful completion of regulatory, development and commercial milestones, Lupin is eligible to receive total milestone payments of up to US$ 947 million. Additionally, Lupin will be entitled to receive a double-digit royalty on the sales of the product and will retain commercial rights to the program in India.

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Lupin's Novel Drug Discovery and Development team is focused on building a pipeline of highly differentiated and innovative new chemical entities in the therapeutic areas of Oncology, Immunology and Metabolic disorders. Lupin's NDDD activities were started in 2010 with the vision to use cutting-edge research in bringing novel molecules that address unmet medical needs in multiple therapeutic areas to market globally.

About Lupin Limited

Lupin is an innovation led transnational pharmaceutical company developing and delivering a wide range of branded & generic formulations, biotechnology products and APIs globally. The Company is a significant player in the Cardiovascular, Diabetology, Asthma, Pediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership position in the Anti-TB segment.

Lupin is the 13th largest generics pharmaceutical company in terms of market capitalization (30th September 2018, Bloomberg) and the 8th largest generics pharmaceutical company in terms of revenues (30th June 2018, Bloomberg LTM) globally. The Company is the 3rd largest pharmaceutical player in the US by prescriptions for the Total Market (IQVIA MAT September 2018); 3rd largest Indian pharmaceutical company by global revenues (30th June 2018, Bloomberg LTM); 6th largest generic pharmaceutical player in Japan (IQVIA MAT September 2018) and 5th largest company in the Indian Pharmaceutical Market (IQVIA MAT September 2018).

For the financial year ended 31st March, 2018, Lupin's Consolidated sales and Net profits before exceptional items were at Rs. 155,598 million (USD 2.41 billion) and Rs. 13,934 million (USD 216 million) respectively. Please visit http://www.lupin.com for more information. You could also follow us on Twitter – www.twitter.com/lupinglobal

CIN: L24100MH1983PLC029442 Registered Office: Lupin Ltd, 3rd Floor, Kalpataru Inspire, Off Western Express Highway, Santacruz (East), Mumbai 400 055.

About AbbVie

AbbVie is a global, research and development-based biopharmaceutical company committed to developing innovative advanced therapies for some of the world's most complex and critical conditions. The company's mission is to use its expertise, dedicated people and unique approach to innovation to markedly improve treatments across four primary therapeutic areas: immunology, oncology, virology and neuroscience. In more than 75 countries, AbbVie employees are working every day to advance health solutions for people around the world. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on Twitter, Facebook, LinkedIn or Instagram.

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