Press Release

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

Lupin's subsidiary in South Africa announces Commercial Agreement with Creso Pharma for hemp oil based cannaQIX®

Mumbai, South Africa, August 26, 2019: Pharma major Lupin Limited (Lupin) announced that its subsidiary in South Africa, 'Pharma Dynamics' has signed a Commercial Agreement with Creso Pharma (Creso) for the hemp oil based cannaQIX®. Creso affords Pharma Dynamics sole distribution rights of its organic, broad spectrum hemp oil nutraceutical, cannaQIX®10, across South Africa, Namibia, Botswana, Zimbabwe, Swaziland, Lesotho, Angola, Mozambique and Uganda.

The cannaQIX® range of products are cannabidiol (CBD) hemp oil-based nutraceuticals, which contain full spectrum organic hemp oil extracts with CBD, vitamins and zinc, aiming to reduce stress and to support mental and nervous functions. Cannabidiol is one of many identified cannabinoids in cannabis plants and has been linked to improved anxiety, pain management, movement therapy and cognition.

The products are sugar free and contain no Tetrahydrocannabinol (THC) – the principal psychoactive constituent of cannabis.

The standardized, user-friendly strength and formulation allows precise dosage control, ensuring a reliable and stable effect over several days. The cannaQIX® range has been developed per Good Manufacturing Practice standards and is produced in Switzerland by Creso's partner, Swiss-based food and pharma development company, Domaco, Dr. med Aufdermaur AG (Domaco) to the highest Swiss quality with a "Swiss Made" label.

Pharma Dynamics CEO, Erik Roos, said that in line with our organization's ethos of increasing access to affordable, quality medicines, we have identified Creso Pharma as a partner of choice. This partnership enables us to bring novel products to patients in South Africa.

"Creso Pharma is globally recognized as a leader in the production of cannabis products with distribution agreements already in place in various countries in Europe and Asia-Pacific. The company cultivates its cannabis at its state-of-the-art Mernova Medical facility in Windsor, Nova Scotia and its pharmaceutical leadership team ensures cutting edge science and research to develop, innovative cannabis and hemp derived products. We hope that this agreement will form the foundation of a longstanding relationship as we grow our footprint from nutraceuticals into the scheduled market as well."

Dr. Miri Halperin Wernli, Creso Pharma's CEO and co-founder said, that the evolving regulatory situation in South Africa is providing a solid foundation on which to build this close relationship with Pharma Dynamics. "We are encouraged to see a wide range of opportunities opening up to bring premium hemp oil nutraceutical products to customers in South Africa."

Pharma Dynamics hopes that the products will be available at leading retail pharmacies by year end. cannaQIX®10 is available without a prescription and comes in packs of 24 lozenges.

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Image: cannaQIX 10®

About Pharma Dynamics

Pharma Dynamics is the 11th largest pharmaceutical company in South Africa (SA) with a well-established footprint spanning across several African countries. As of 2012, it maintains its position as the biggest supplier of cardiovascular pharmaceuticals in SA, both in terms of value and volume.

It boasts with a range of products across therapeutic areas including cardiovascular (CVS), central nervous system (CNS), gastrointestinal and men's health therapies. In 2013, it entered the SA anti-infective market, supplying IV antibiotics to hospitals. The firm's over-the-counter (OTC) product portfolio is also growing and includes antihistamines and allergy treatments, cold & flu medication and heartburn treatment, among others.

Pharma Dynamics is wholly owned by Lupin Limited, the fourth largest generic pharmaceutical company globally by market capitalization.

About Creso Pharma

Creso Pharma brings the best of cannabis to better the lives of people and animals. It brings pharmaceutical expertise and methodological rigor to the cannabis world and strives for the highest quality in its products. It develops cannabis and hemp derived therapeutic, nutraceutical, and life style products with wide patient and consumer reach for human and animal health. Creso Pharma uses GMP (Good Manufacturing Practice) development and manufacturing standards for its products as a reference of quality excellence with initial product registrations in Switzerland. It has worldwide rights for a number of unique and proprietary innovative delivery technologies which enhance the bioavailability and absorption of cannabinoids. To learn more please visit: www.cresopharma.com

About Domaco, Dr. med Aufdermaur AG

Domaco, Dr. med Aufdermaur AG is a Swiss-based food and pharma development company that owns the rights to a number of innovative delivery systems used to administer active ingredients through galenic forms which is a way of preparing and compounding medicines in order to optimise their absorption. To learn more please visit: www.domaco-pharma.com

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 8th largest generics pharmaceutical company by revenues (31st Mar 2019, Bloomberg LTM) respectively. The Company is the 3rd largest pharmaceutical player in the US by prescriptions (IQVIA MAT Jun 2019); 3rd largest Indian pharmaceutical company by global revenues (31st Mar 2019, Bloomberg LTM); 5th largest generic pharmaceutical player in Japan and 6th largest company in the Indian Pharmaceutical Market (IQVIA MAT Jun 2019).

For the financial year ended 31st March, 2019, Lupin's Consolidated sales and Net profits were at Rs. 163,694 million (USD 2.34 billion) and Rs. 9,466 million (USD 136 million) respectively. Please visit http://www.lupin.com for more information. You could also follow us on Twitter – www.twitter.com/lupinglobal

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