Press Release

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

Lupin and Celon Announce Strategic Development and Licensing Agreement for Generic Advair Diskus®

Mumbai, Baltimore, February 17, 2015: Pharma Major Lupin Limited (Lupin) and Celon Pharma S.A. (Celon) announced today that they have entered into a definitive agreement under which the companies will jointly develop fluticasone/salmeterol dry powder inhaler (DPI) product which is a generic version of GlaxoSmithKline's Advair Diskus®. Lupin will be responsible for commercialization of the product. Celon will supply the product to Lupin for its commercialization in the United States, Canada, Mexico, and other key markets. GlaxoSmithKline's Advair Diskus® had global sales of over USD 7 billion as of last fiscal.

Lupin CEO Vinita Gupta said, "This collaboration is an important milestone in Lupin's efforts to evolve its global inhalation pipeline. We are very pleased to partner with Celon given their experience in the development and manufacturing of fluticasone/salmeterol DPI in Europe. This coupled with Lupin's expertise in inhalation product development and commercialization in the US and other markets will accelerate the development of generic Advair Diskus® for global markets. We look forward to providing access to high quality, affordable fluticasone/salmeterol DPI as part of our strategy to deliver inhaled products to key markets'

Celon's CEO and Managing Director Maciej Wieczorek, Ph.D. said, "Our scientific and technical teams look forward to collaborating with Lupin to bring this product to major markets outside of Poland. We are enthusiastic and believe that both the companies would work together to complete a time bound research and development program to ensure successful registration in targeted markets, for Lupin to effectively commercialize the product."

About Celon

Celon Pharma is a dynamically developing Polish biopharmaceutical company with a strong research and marketing orientation. Celon Pharma is a leader in research and development that enables the creation of a broad new class of human therapeutics. Celon has built a platform to develop a wide pipeline of drug products to treat a vast array of important diseases. Celon invests in development of effective and innovative original drugs, which can be used in therapies of cancer, neurological disorders, diabetes and other metabolic disorders.

About Lupin Limited

Lupin is an innovation led transnational pharmaceutical company producing and developing a wide range of branded and generic formulations as well as 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 positions in the Anti-TB and Cephalosporin segment.

Lupin is the 5th largest and fastest growing top 5 generics player in the US (5.3% market share by prescriptions, IMS Health) and the 3rd largest Indian pharmaceutical company by sales. The Company is also amongst the top 10 generic pharmaceutical players in Japan and South Africa (IMS). For the financial year ended March 2014, Lupin's Consolidated revenues and Profit after tax were Rs. 110,866 million (USD 1.83 billion) and Rs. 18,364 million (USD 304 million) respectively. Please visit http://www.lupin.com for more information.

You could also follow us on Twitter – www.twitter.com/lupinlimited

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Safe Harbor Statement *

Advair Diskus® is a registered trademark of GlaxoSmithKline