Press Release

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Lupin launches generic Axiron® topical solution in the US

Mumbai, Baltimore, February 26, 2018: Pharma major Lupin announced the launch of its Testosterone Topical Solution, 30 mg per actuation having received an approval from the United States Food and Drug Administration (FDA) earlier.

Lupin's Testosterone Topical Solution, 30 mg per actuation is the generic equivalent of Eli Lilly and Company's Axiron® Topical Solution, 30 mg per actuation. It is indicated for replacement therapy in males for conditions associated with a deficiency or absence of endogenous testosterone.

Testosterone Topical Solution, 30 mg per actuation had annual sales of approximately USD 179 million in the US (IQVIA MAT December 2017).

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, Paediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership position in the Anti-TB segment.

Lupin is the 11th and 7th largest generics pharmaceutical company by market capitalization (December 31st, 2017, Bloomberg) and revenues (September 30th, 2017, Bloomberg LTM) respectively. The Company is the 4th largest pharmaceutical player in the US by prescriptions (IQVIA MAT December 2017); 2nd largest Indian pharmaceutical company by global revenues (September 30th, 2017, Bloomberg LTM); 6th largest generic pharmaceutical player in Japan and 5th largest company in Indian Pharmaceutical Market (IQVIA MAT December 2017).

For the financial year ended 31st March, 2017, Lupin's consolidated sales and Net profit stood at Rs. 171,198 million (USD 2.55 billion) and Rs. 25,575 million (USD 381 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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**Safe Harbor Statement*

Axiron® is a registered trademark of Eli Lilly and Company