Press Release

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Lupin receives tentative FDA approval for generic Locoid® Lotion

Mumbai, Baltimore, 12 February, 2018: Pharma major Lupin announced that it has received tentative approval for its Hydrocortisone Butyrate Lotion, 0.1% from the United States Food and Drug Administration (FDA) to market a generic version of Precision Dermatology, Inc.'s Locoid® Lotion, 0.1%.

Lupin's Hydrocortisone Butyrate Lotion, 0.1% is the generic equivalent of Precision Dermatology, Inc.'s Locoid® Lotion, 0.1%. It is indicated for the topical treatment of mild to moderate atopic dermatitis in patients 3 months of age and older.

Hydrocortisone Butyrate Lotion, 0.1% had annual sales of approximate USD 16.1millionin the US (IQVIA MAT October 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*

Locoid® Lotion is a registered trademark of Leo Pharma A/S.