



Panacea Biotec
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Press Release

For Immediate Distribution

Panacea Biotec Announces Collaboration with Rising Pharmaceuticals Inc.

New Delhi – 19th December 2014: Panacea Biotec, one of India's leading research based health management companies has entered into collaboration with Rising Pharmaceuticals Inc., one of industry's leading organizations involved in marketing and distribution of innovative branded and multi-source prescription and over-the-counter pharmaceutical products in USA.

The key highlights of the collaboration are as follows:

The collaboration has been established on 17th Dec 2014 for an oral controlled release product utilizing Panacea Biotec's platform oral drug delivery technology. The dossier for the product is currently under review by FDA. Under the terms of the agreement, Panacea Biotec shall receive an upfront research fee on signing as well as a milestone payment on approval of the product by FDA.

Upon commercialization of the product; both companies shall share the profits at a pre-agreed ratio. The product under the collaboration currently has a market size of more than USD 300 Mn in the USA.

Panacea Biotec shall undertake product development and shall manufacture & supply the products; while Rising Pharmaceuticals shall be responsible for sales and distribution of the products in USA. Both companies intend to expand the scope of the alliance by adding new drug delivery based complex generic products to the collaboration.

Panacea Biotec strives to become a major global player in technology based specialty generics applying its formulation and drug delivery expertise through more such collaborations as the Company has already filed 6 ANDAs with USFDA.

Commenting on the development, Dr. Rajesh Jain, Joint Managing Director, Panacea Biotec Ltd. said "The collaboration with Rising Pharmaceuticals represents a true win-win strategic alliance wherein the commercialization strength of Rising Pharmaceuticals for high barrier to entry generics perfectly synergizes with Panacea Biotec's research, development and manufacturing capabilities for such complex products. This collaboration is an important addition to Panacea Biotec's proven track record of building strong and deeply integrated strategic





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alliances that will accelerate the company's growth plans in the US. In the current fiscal year Panacea Biotec has entered into multiple long term collaborations for North America and cumulatively these alliances translate to potential USD 13 Mn as milestone based research fee payments upon successful accomplishment of milestones, out of which the company has already received USD 2.50 Mn in Q1FY2015 and close to USD 1 Mn is expected in the current quarter."

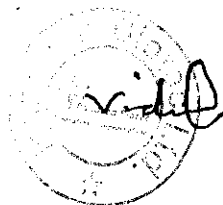
Rising Pharmaceuticals, Inc.'s President & COO, Satish Srinivasan, said "We are delighted to begin this collaborative relationship with Panacea Biotec which we are confident will continue to grow from this starting point. Our team was very impressed with the high standards of Panacea's R&D and manufacturing facilities and we feel very confident that they will be able to consistently deliver high quality pharmaceuticals for the US market."

About Rising Pharmaceuticals

Rising Pharmaceuticals, Inc. is the wholly owned Subsidiary of Aceto Corporation specializing in the sales, marketing and distribution of finished pharmaceutical products in the US market under the 'Rising' label. Aceto Corporation, incorporated in 1947, is a global leader in the marketing, sale and distribution of products for Human Health (finished dosage form generics and nutraceutical products), Pharmaceutical Ingredients (pharmaceutical intermediates and active pharmaceutical ingredients) and Performance Chemicals (specialty chemicals and agricultural protection products). With business operations in nine countries, Aceto distributes over 1,100 chemical compounds used principally as finished products or raw materials in the pharmaceutical, nutraceutical, agricultural, coatings and industrial chemical industries. Aceto's global operations, including a staff of 25 in China and 12 in India, are distinctive in the industry and enable its worldwide sourcing and regulatory capabilities.

About Panacea Biotec

Panacea Biotec is one of India's leading research-based pharma-biotech companies with established research, manufacturing and marketing capabilities. Panacea Biotec is one of the largest vaccine producer in India and has been amongst the top 40 biotechnology companies (BioSpectrum – ABLE Survey, July 2014) and the top 60 pharmaceutical companies (AIOCD AWACS – MAT May 2014) in India. The product portfolio of Panacea Biotec includes innovative products in therapeutic areas of oncology, organ transplantation, nephrology, diabetes, osteoporosis, cardiovascular diseases and paediatric immunization vaccines. Panacea Biotec is working on a robust pipeline of high barrier to entry generics and 505(b)(2)s, thus leveraging its capabilities in the areas of nanotechnology and platform drug delivery technologies like micro-particles, liposomes, gastroretentive systems. Panacea Biotec has introduced its products in 22





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countries across the world including USA and Germany through a combination of strategic collaborations and direct presence in select geographies. The company has research collaborations with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with the US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. The company has around 2900 employees including around 100 scientists working across 4 R&D centers of the company.

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