Press Release:

Piramal Enterprises announces sale of its Canada-based cartilage repair product, BST-CarGel® to Smith & Nephew

Montreal, January 12, 2016: Piramal Enterprises Limited ('PEL', NSE: PEL, BSE: 500302) today announces the sale of BST-CarGel® from Piramal Healthcare (Canada) Limited, based in Montreal, Canada to Smith & Nephew (NYSE:SNN;LSE:SN), the global medical technology business.

BST-CarGel® is a first-line cartilage repair product used along with microfracture and other bone marrow stimulation techniques for the initial treatment of most sizes of focal cartilage tears. Through this transaction, an affiliate of Smith & Nephew plc will acquire ownership of all product and intellectual property assets related to BST-CarGel.

The transaction does not have a material impact on the financials of PEL.

- ends -

Contacts:
Media
Joe Metzger
Smith & Nephew
+1 (978) 749-1330

Akansha Pradhan
Piramal Group
+91 22 3351 4082 / 4083
akansha.pradhan@piramal.com

Investor/Analyst
Ingeborg Oie
Smith & Nephew
+44 (0)20 7401 7646

Hitesh Dhaddha,
Piramal Enterprises Limited
+91 22 3046 6444
investor.relations@piramal.com

About Piramal Enterprises Limited

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with a presence in Healthcare, Healthcare Information Management and Financial Services. PEL's consolidated revenues were over $830 million in FY2015, with approximately 70% of revenues coming from outside India. PEL is listed on the Bombay Stock Exchange and the National Stock Exchange in India. For more information visit piramal.com, follow @piramalgroup on Twitter or visit PiramalGroup on Facebook.com

About Smith & Nephew

Smith & Nephew is a global medical technology business dedicated to helping healthcare professionals improve people's lives. With leadership positions in Orthopaedic Reconstruction, Advanced Wound Management, Sports Medicine and Trauma & Extremities, Smith & Nephew has around 14,000 employees and a presence in more than 100 countries. Annual sales in 2014 were more than $4.6 billion. Smith & Nephew is a member of the FTSE100 (LSE: SN, NYSE: SNN).

For more information about Smith & Nephew, please visit our corporate website www.smith-nephew.com, follow @SmithNephewplc on Twitter or visit SmithNephewplc on Facebook.com