

**Panacea Biotec celebrates 63rd Indian Republic day with launch of
"POLPROTEC®" in Nigeria**



Lagos, Nigeria / New Delhi, India, February 21, 2012: Panacea Biotec, India's leading vaccine manufacturer celebrated the 63rd Indian Republic Day in a unique manner by launching POLPROTEC (an enhanced potency, inactivated poliovirus vaccine) in Nigeria in collaboration with Emzor Pharma, Nigeria.

On this occasion, Panacea Biotec and Emzor announced a joint Planet Polio-Free Mission statement "To contribute towards achieving the goal of global polio eradication and to ensure that no child will ever again be paralyzed by WPV or Vaccine-Derived Polio Virus (VDPV)" by providing complete portfolio of Oral Polio Vaccines (OPV) & Inactivated Polio Vaccine (IPV) & IPV based combination vaccine at an affordable price"

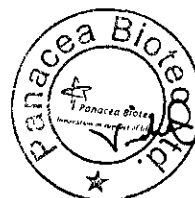
POLPROTEC was launched by Dr. Dorothy O, Esangbedo - President of Pediatric Association of Nigeria (PAN) in PANCONF 2012, 43rd Annual General Meeting & Scientific Conference of the association held at the Obafemi Awolowo University Teaching Hospitals (OAUTH) complex, Ile-Ife. Over 200 pediatricians from all over Nigeria attended the conference.

While launching POLPROTEC® Dr. Dorothy said "This is the first time IPV is launched in Nigeria and as India has slowly moved out of PAIN (Pakistan, Afghanistan, India & Nigeria), referred to only 4 Polio endemic countries in the world, by registering zero case in last 1 year interestingly what is left out is "PAN" which also stands for Pediatric Association of Nigeria. So the onus is on us to defeat Polio in Nigeria & this requires lot of deliberation & commitment from each one of us.

I wish each one you & Emzor & Panacea Biotec India,
All the Best!!!"

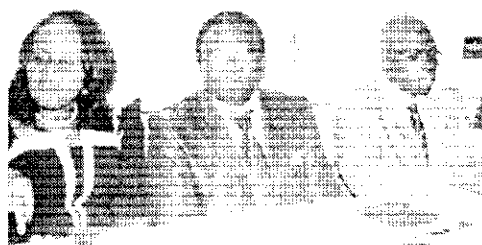


**Dr. Dorothy O, Esangbedo - President of PAN
launching POLPROTEC®-IPV in PANCONF 2012**






The keynote speaker of the presentation session was Dr. Adamu Rabasa, consultant Pediatrician, University of Maiduguri teaching hospital and member of Polio Eradication Committee, Nigeria. The guest speaker Dr. Shafi Kolhapure of Panacea Biotec summed up his presentation saying "The initiative of IPV along with OPV will limit transmission of endemic Wild Polio Virus (WPV) type 1 and type 3 and will totally overcome inherent limitations of OPV like: 'Vaccine Derived polio Virus (VDPV), Vaccine-Associated Paralytic Poliomyelitis(VAPP) and variable Vaccine Efficacy (VE)"



(L-R) Ms. Stella, CEO of Emzor Pharmaceuticals , Chairman – Prof G C Onyemelukwe – Prof of Immunology, Dr. Adamu Rabasa, consultant pediatrician and member polio eradication committee at Stakeholder's meeting on "Planet Polio Free" held at Lagos on 21st Jan'12

Dr. (Mrs.) Stella Okoli, Group MD, Emzor Pharma stressed the need for partnership in the fight against polio eradication among Nigerian children and said, "We are very happy to be associated with Panacea Biotec Ltd for this noble cause to eradicate polio among Nigerian Children. We are committed to eradicate polio from the world and we will ensure that no child will ever again be paralysed by Wild Polio Virus or Vaccine-derived Poliovirus".

Dr. Rajesh Jain, JMD, Panacea Biotec said "Panacea Biotec is committed to contribute to the Global Polio Eradication Initiative of WHO. Panacea Biotec foresaw the need of IPV during the end game of polio eradication Programme long back and launched the vaccine in India in 2008. We are now taking this vaccine to other polio endemic countries and are pleased to launch POLPROTEC® in Nigeria.



The school children were brief on Polio disease & it's management at Emzor-Panacea Biotec stall in PANCONF-2012

Panacea Biotec is committed to provide IPV to millions of deserving children in the under developed and developing countries across the globe at an affordable price"

Current Polio Scenario – Global & Nigeria

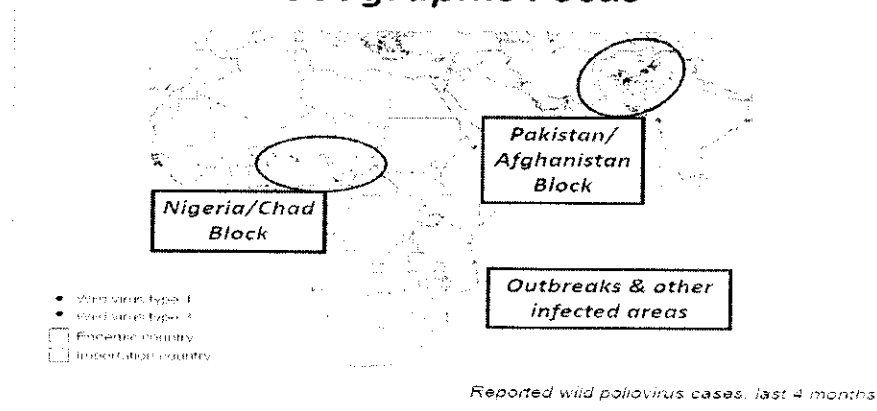
The Global Polio Eradication Initiative launched by the World Health Assembly in 1988 was very effective in bringing down the polio cases & the number of endemic countries. But global Polio eradication is still not within reach. In 2009-2010, 23 previously polio-free countries were re-infected due to importation of the polio virus, mainly from Nigeria. The fact that Polio is still endemic in 4 countries reflect "failure to vaccinate" due to political & societal problems and OPV. The Major limitations with the use of OPVs are Suboptimal vaccine efficacy (VE), Vaccine Associated Paralytic Poliomyelitis (VAPP) and Vaccine Derived Polio Virus (VDPV).



Between July 2009 - March 2011, 434 cases of VDPV were detected globally. Nigeria has reported largest number of cVDPV cases in the world. Between year 2000 – year 2009, 14 outbreaks & more than 400 VAPP cases were reported. Again Nigeria reported the highest number of VAPP cases in the world. A study by showed many districts in Nigeria harbour a Relative hazard of reporting cases of type 2 cVDPV. A study was done in Nigeria to find the Percentage of children, those below 5 years, with vaccine-induced immunity against paralysis from poliovirus, between 2005 to 2009, immunity to type 1 WPV poliomyelitis increased significantly, immunity to type 2 cVDPV poliomyelitis declined significantly in all zones & immunity to type 3 WPV poliomyelitis increased significantly in the North West & North East zones and declined significantly in 2 of the other 4 zones.

Despite of several efforts undertaken in the past including the usage of monovalent and bivalent OPV, Nigeria still remains one of the most entrenched reservoirs of Wild Polio Virus (WPV) in the world, & it is the only country with ongoing transmission of all 3 serotypes: WPV type 1, WPV type 3, & cVDPV type 2. In 2011 till week 39, 30 cases of Acute Flaccid Paralysis (AFP) has been reported in Nigeria

Geographic Focus



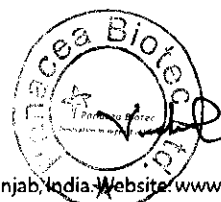
Source: WHO presentation during UNICEF industry consultation 25-26 January 2012

WHO strategy for Nigeria

WHO's Advisory Committee on Poliomyelitis Eradication has recently shared with the vaccine industry that :

- Since 2010, major polio milestones have been achieved for the 1st time ever
- An '**emergency approach**' is being launched to address chronic campaign and surveillance quality problems, esp. in north Nigeria
- The '**emergency approach**' and new endgame strategy require early IPV introduction

A Roadmap for polio eradication in Nigeria is to follow WHO recommendation of IPV with OPV schedule wherein OPV is given at birth, followed by 3 doses of OPV with IPV (6, 10, 14 weeks) and 2



boosters (15-18months & 4-6 years of age). The objective behind this schedule is to accelerate eradication & reduce occurrence of VAPP. For those children who have missed 3 doses of IPV in primary series can still catch up with "Catch-Up" schedule of 0 (At Birth)-2 Months-6months till the age of 5years. Many countries have integrated IPV in their national immunization programs

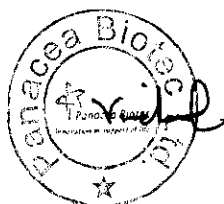
About Panacea Biotec

Panacea Biotec is India's leading research-based health management company with established research, manufacturing and marketing capabilities. Panacea Biotec is the 2nd largest vaccine producer in India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey-2011) and is also amongst the top 40 (ORG IMS TSA MAT March 2011) pharmaceutical companies in India. The product portfolio of the Company includes highly innovative prescription products in important therapeutic areas such as pain management, diabetes management, renal-disease management, anti-osteoporosis, anti-tubercular, gastro-intestinal care products and vaccines. The company's products reach more than 75 countries globally. The company has collaborations and tie-ups 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. Panacea Biotec has five dedicated research and development centers. The company has around 3800 employees including over 300 scientists. The company also has 33 product patents, valid in more than 60 countries worldwide.

Panacea Biotec is amongst the largest supplier of OPV (mOPV1, mOPV3, bOPV, tOPV) to UN healthcare agencies. Panacea Biotec has supplied over 9 Billion doses of OPV globally & over 400 Million doses of OPV to Nigeria so far.

About Emzor Pharma

Emzor Pharmaceutical Industries Limited, a subsidiary of Emzor Chemists Limited, is a wholly private indigenous pharmaceutical manufacturing company incorporated in Nigeria in 1984 for the purpose of manufacturing high quality pharmaceutical products and medical consumables **Emzor Pharmaceutical Industries Limited** has ventured into the importation and wholesale of assorted pharmaceuticals & have presence in various therapeutic areas. Today, **Emzor** has become a household name in Nigeria and a leader in the pharmaceutical market. Their products are widely distributed throughout Nigeria and the West African coast. Polprotec will be marketed by Emzor Pharmaceuticals subsidiary company, Zolon Healthcare.

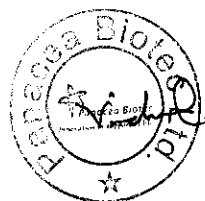




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expansion in business, the impact of any acquisitions, our financial capabilities, technological implementation and changes, the actual growth in demand for our products and services, cash flow projections, our exposure to market risks as well as other general risks applicable to the business or industry. Panacea Biotec undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.