Glenmark announces Strategic Development & Licensing Agreement with Celon, Poland for generic Seretide Accuhaler® in Europe

- Glenmark obtains Semi-exclusive Marketing & Distribution rights for the product across 15 European countries, including Great Britain and Germany upon commercialization
- *Celon to receive upfront as well as milestone payments on various stages of the product's development from Glenmark; including Royalties on sales*

Mumbai, October 23, 2015: Glenmark Pharmaceuticals Europe Ltd. (Glenmark) today announced that it has entered into a Strategic Development & Licensing Agreement with Celon Pharma S.A. (Celon) to develop and market a generic version of GlaxoSmithKline's Seretide Accuhaler® product - Fluticasone / Salmeterol dry powder Inhaler in Europe upon commercialization. As per the terms of the agreement; Glenmark has obtained Semi-exclusive Marketing & Distribution rights of the product across 15 European countries including Great Britain, Germany, Belgium, the Netherlands, Italy, Sweden, Norway and Romania among others. Celon on the other hand, shall receive an upfront payment; followed by certain milestone payments during various stages of the product's development from Glenmark; including Royalties on sales. The distribution agreement was concluded for a period of 10 years, with an option of a two-year extension.

"The deal reinforces Glenmark's growing capabilities in the respiratory segment and is a significant step forward towards building a strong respiratory franchise in Europe. We are pleased to collaborate with Celon given their established track record with this inhaler product in Europe"; **said Glenn *Saldanha*, Chairman & MD, Glenmark Pharmaceuticals Limited.**

Maciej Wieczorek, CEO of Celon Pharma S.A. said *"For many years we have invested heavily in developing technologies for inhalation drugs, and this agreement is yet another proof that the direction we have chosen is correct. The common experiences of both companies in the area of manufacturing, commercialisation and distribution of inhaled drugs will translate into greater availability of combination therapy in a DPI inhaler in many European countries."*

The Fluticasone / Salmeterol dry powder Inhaler is a combination product for the treatment of chronic obstructive pulmonary disease (COPD). Seretide® marketed by GlaxoSmithKline is among the top 3 pharmaceutical brands in Europe with sales of USD 2.24 billion as per IMS.

About Glenmark Pharmaceuticals Limited

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company and ranked among the top 80 Pharma & Biotech companies of the world in terms of revenues. Glenmark is a leading player in the discovery of new molecules both NCEs and NBEs. Glenmark has several molecules in various stages of clinical development and primarily focused in the areas of Inflammation, Pain and Oncology. The company has significant presence in branded formulations across emerging economies including India. Glenmark also has significant presence in the generics market of the US and Europe.

About Celon Pharma S.A

Celon Pharma S.A. is an integrated pharmaceutical company which conducts advanced research and manufactures modern drugs. It was founded in 2002 by Maciej Wieczorek, PHD. The primary objective of the company is the manufacturing of specialist prescription drugs which improve quality of life of patients and constitute an answer to their unmet clinical needs. Celon Pharma S.A. has two fully equipped laboratories at its disposal, dedicated to research and development (R&D) of medicinal products, both generic and innovative. Two of Celon Pharma S.A's production plants have appropriate GMP (Good Manufacturing Practice) authorisations. The main office and the laboratories are located within 30 km from the centre of Warsaw. The company currently has approx. 200 employees. It employs 50 scientists responsible for research and development, half of whom either have a PhD or are in the process of acquiring their PhD.

For further information, please contact:

Jason D'Souza / Rajdeep Barooah

Glenmark Pharmaceuticals Limited

Tel: [+91 22] 40189919/984

Email: corpcomm@glenmarkpharma.com