Press Release **For Immediate Dissemination**

Glenmark announces the Discovery and Initiation of IND-enabling studies of a novel bi-specific monoclonal antibody targeting CD38

- GBR 1342 is the second bi-specific antibody emerging from Glenmark's BEAT® platform
- It is also Glenmark's second clinical candidate targeting an oncology indication
- GBR 1342 targets CD38, a target for multiple myeloma and potentially other malignancies of haematopoietic origin

Mumbai; January 08, 2016: Glenmark Pharmaceuticals S.A. (GPSA), a wholly owned subsidiary of Glenmark Pharmaceuticals Limited India (GPL), has announced the discovery and initiation of IND-enabling studies for a novel clinical development candidate, GBR 1342. GBR 1342 is a CD38xCD3 bi-specific antibody based on Glenmark's proprietary BEAT® platform. GBR 1342 is the second clinical development candidate (following GBR 1302 a HER2xCD3 bi-specific antibody) based on the BEAT® technology. It is also Glenmark's second clinical candidate targeting oncology indications.

CD38 is one of the few known markers for plasma cells and is a well-established target for multiple myeloma, a cancer caused by malignant plasma cells. CD38 is potentially also a target for other hematopoietic malignancies.

Commenting on this achievement, Dr. Michael Buschle, Chief Scientific Officer & President - Biologics, Glenmark Pharmaceuticals said: "GBR 1342 is the second bi-specific antibody emerging from our BEAT® platform. With the 1302 project we learned how to efficiently engineer and manufacture this novel type of antibody and we are now applying those lessons to several other targets".

GBR 1342's mode of action is similar to GBR 1302, Glenmark's first CD3 redirecting antibody. GBR 1342 redirects cytotoxic T cells through its CD3 binding arm onto CD38-expressing cancer cells and induces the killing of these cancer cells by the T cells. Glenmark is committed to moving GBR 1342 rapidly into clinical trials.

BEAT® (**Bi**-specific **E**ngagement by **A**ntibodies based on the **T** cell receptor) is Glenmark's technology for production of bi-specific antibodies. Engaging two targets with one bi-specific antibody is a novel concept to design new therapeutics. For the past 20 years, bi-specific antibodies have been a challenge to the industry since most bi-specific formats developed thus far have stability and/or manufacturing issues. With the invention of the BEAT® technology Glenmark's scientists have now overcome these hurdles and are able to efficiently engineer and manufacture bi-specific antibodies.

Glenmark's Novel Biologics Entity pipeline:

Glenmark has three monoclonal antibodies in the Novel Biologics Entity (NBE) pipeline undergoing active clinical development:

GBR 830, a best in class OX40 antagonist for autoimmune diseases which is currently in Phase II clinical development for atopic dermatitis.

GBR 900 targets the TrkA receptor for chronic pain and is currently in clinical Phase I. This project is developed under license from Lay Line Genomics S.p.A., an Italian based Company. Monoclonal antibodies specific for TrkA represent a first-in-class opportunity for the treatment of chronic pain, which has a high level of unmet need.

GBR 1302, the first clinical candidate based on Glenmark's proprietary best in class BEAT® platform. GBR 1302 is Glenmark's first clinical candidate targeting oncology indications. The BEAT® antibody technology platform facilitates the efficient development and manufacturing of antibodies with dual specificities called bi-specific antibodies.

About Glenmark

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical company headquartered in Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies in the world in terms of revenues. (SCRIP 100 Rankings, 2015). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). Glenmark has several molecules in various stages of clinical development and is primarily focused in the areas of oncology, Inflammation [asthma/COPD, rheumatoid arthritis etc.] and pain [neuropathic pain and inflammatory pain].

Glenmark has a significant presence in branded generics markets across emerging economies including India. GPL along with its subsidiaries has 16 manufacturing facilities in five countries and has six R&D centers. The Generics business of Glenmark services the requirements of the US and Western Europe markets. The API (active pharmaceutical ingredient) business sells its products in over 80 countries, including the US, various countries in the EU, Latin America and India.

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