



Press Release

December 5, 2013

Strides Arcolab Limited,
Strides House,
Bannerghatta Road,
Bangalore – 560076, India

BSE: 532531

NSE: STAR

**STRIDES ARCOLAB COMPLETES
SALE OF AGILA SPECIALTIES DIVISION TO MYLAN**

- *Total Potential Sale consideration remains unchanged*
 - *USD 250 Million payable upon satisfaction of certain regulatory conditions*
 - *Board to meet on December 10, 2013 to consider special dividend*
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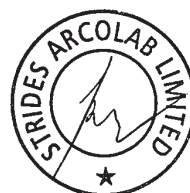
Bangalore, India, December 5, 2013: Strides Arcolab Limited (BSE: 532531, NSE: STAR) today announced that it has completed sale of its Agila Specialties Division to Mylan Inc. (NASDAQ: MYL) for a total consideration of up to USD 1.75 Billion.

Since the initial announcement of this transaction the Board of Directors approved final transaction terms to include the following:

1. A hold back of USD 250 Million contingent upon satisfaction of certain regulatory conditions.

Consequent to the Warning Letter received by the Company for one of its units in Bangalore, Strides has agreed to a hold back of USD 250 million, which will be contingent upon satisfaction of certain regulatory conditions related to the injectable facilities in India. The Company expects those contingent conditions will be satisfied sometime in 2014.

2. Since the initial announcement of this transaction, Strides now expects an additional expenditure of USD 150 million. This includes cost towards acquisition of additional assets from its erstwhile partners and an estimated remediation cost related to its regulatory commitments post the warning letter.



Commenting on the transaction, Arun Kumar, Founder & Group CEO said "We are delighted with the conclusion of this transaction and are confident that Agila will play a significant role in Mylan's growth strategy to become a global injectable leader. I am personally delighted that Mylan's passion for its people will augur well for all the 1800 plus employees of Strides Group who are becoming part of the Mylan family with this acquisition".

The Company will release its final distribution details post the board meeting on December 10, 2013.

Jefferies International acted as exclusive financial advisor to Strides Arcolab on the sale of Agila. Moelis & Company acted as independent financial advisor to the Board of Strides Arcolab and also provided a fairness opinion in connection with the transaction."

Herbert Smith Freehills LLP and DSK Legal acted as the Company's legal counsels on the transaction.

About Strides Arcolab

Strides Arcolab, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India that develops and manufactures a wide range of IP-led niche pharmaceutical products.

The Company has 5 manufacturing facilities presence in more than 75 countries in developed and emerging markets.

Additional information is available at the company's website at www.stridesarco.com.

For further information, please contact:

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