



Press Release

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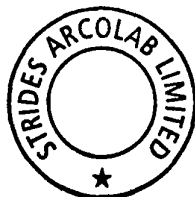
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**Pfenex Inc. and Agila Biotech Private Limited Announce Joint Venture
to Develop Biosimilar Products for the Global Market**

Bangalore, India & San Diego, California April 16 2013 - Pfenex Inc. and Agila Biotech Private Limited, a subsidiary of Strides Arcolab Limited today announced that they have entered into a joint venture to develop, manufacture and commercialize an initial pipeline of six biosimilar products for the global market. Operating as a JV, wherein both parties will equally share in decision making regarding product development and commercialization, Agila Biotech will be a 51% equity stakeholder. This multi-product joint venture combines Pfenex's industry-leading expertise in strain engineering and process development with Agila Biotech's biologics manufacturing and clinical development excellence. The lead product for the joint venture is Interferon beta-1b, a biosimilar to Betaseron®, indicated for relapsing-remitting and secondary-progressive forms of multiple sclerosis, commencing human clinical trials by Q4 2013. Under the terms of the agreement, Pfenex will assume primary responsibility for development of an optimized production strain, process and analytical package for each product, while Agila Biotech will be responsible for pre-clinical and Phase 1 development, as well as cGMP manufacturing. The joint venture will then progress the products through Phase 3 and into commercialization. Manufacture of the collaboration products will be carried out at Agila Biotech's state-of-the-art manufacturing facility being built with Bio-XCell at Nusajaya, Johor, Malaysia – a 160 acre site comprised of customized biotech facilities.

"One of the global challenges for the future of healthcare is to develop and produce products within the confines of a constrained cost environment," said Dr. Bertrand Liang, CEO at Pfenex. "Biosimilars are and will play an increasingly important role in patient disease management. This venture between Pfenex and Agila Biotech will allow us to leverage our infrastructure for the development of safe, reliable and cost-effective therapies for patients to address unmet medical needs all over the world."

"Successful foray into the biologics space for companies like Agila Biotech would hinge not only on building a state-of-the-art infrastructure and strong technical foundation, but also on creative partnerships such as the one that Agila Biotech has entered into with Pfenex. This will allow us to not only leverage time and cost advantage of developing products in India and Malaysia, but also serve as a gateway to a vast region in South Asia, South-East Asia and the OIC region currently underserved as a result of the lack of high quality, cost effective biologics," said Dr. Anand Iyer, CEO at Agila Biotech. Dr. Iyer also noted that its facility in Malaysia represents a strategic move to bolster Agila Biotech's manufacturing presence in the region and tap into unmet global demand for quality biologics at affordable prices.



About Agila Biotech Private Limited (India) / Strides Arcolab Limited:

Agila Biotech Private Limited, India is a wholly owned subsidiary of Strides Arcolab Limited (Strides). 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 pharmaceutical products. The company has 14 manufacturing facilities across 6 countries with presence in more than 75 countries in developed and emerging markets. Manufacturing is ably supported by a 350-scientist strong global R&D Centre located in Bangalore. Additional information is available at Strides' website at www.stridesarco.com

About Pfenex Inc.

Pfenex Inc. is a biotechnology company developing biosimilars and innovative vaccines to address unmet and growing global healthcare needs. Utilizing the company's core technology, *Pfēnex Expression Technology™* for recombinant protein expression, Pfenex is able to rapidly develop and produce high quality therapeutics. In addition, Pfenex also produces and markets research proteins and reagent proteins for the research and drug development community through its *Reagent Proteins* division. For more information please visit www.pfenex.com

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