



Press Release

STRIDES ARCOLAB ANNOUNCES SALE OF PRODUCT PORTFOLIO BY AKORN-STRIDES LLC TO PFIZER INC

***UNLOCKS VALUE OF THE JV PRODUCT PORTFOLIO
STRIDES ENTERS INTO SUPPLY ARRANGEMENT FOR THESE PRODUCTS***

Bangalore, India, December 30, 2010: Strides Arcolab Limited (BSE: 532531, NSE: STAR) today announced that Akorn-Strides LLC, a joint venture between Akorn, Inc. of USA and Strides Inc. has entered into an agreement with Pfizer Inc. to sell 16 approved Abbreviated New Drug Approvals (ANDAs) and 6 filed ANDAs. Akorn-Strides will however, continue to manufacture and distribute a limited number of the approved products until April 30, 2011.

Strides will be entitled to USD 28.2 Million in cash as its share of the consideration in addition to entering into supply agreement with Pfizer for manufacture and supply of these products.

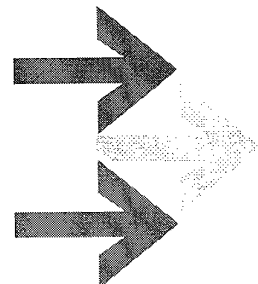
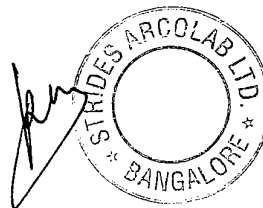
Commenting on the transaction, Mr. Arun Kumar, Executive Vice Chairman and Group CEO of Strides stated **"We are delighted that the divestiture of these products has created significant value for the two joint venture partners. This transaction will further strengthen the strategic partnership between Strides and Pfizer."**

About Akron Strides LLC

Akron Strides LLC, was set up by Strides and Akorn Inc of USA as a 50:50: Joint Venture in 2004 to develop and market sterile injectable products for the US Market.

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 with an emphasis on sterile injectables.



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 the Company's website at www.stridesarco.com.

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