PRESS RELEASE

Sun Pharma to buy GSK's Opiates business in Australia

MELBOURNE, AUSTRALIA and MUMBAI, INDIA, March 03, 2015 - GlaxoSmithKline (GSK) and Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE:524715, "Sun Pharma") today announced that their respective wholly owned subsidiaries have reached an agreement related to GSK's Opiates business in Australia.

The current GSK Opiates business including related manufacturing sites in Latrobe (Tasmania) and Port Fairy (Victoria) and its portfolio of opiates products along with inventory, will transfer to a subsidiary of Sun Pharma.

The product portfolio consists of poppy-derived opiate raw materials that are primarily used in the manufacture of analgesics for the treatment of moderate to severe pain.

All employees from both sites will also be offered employment by Sun with the Opiates business.

Both Sun Pharma and GSK believe that the future of the Opiates business will be secured as part of Sun Pharma, a company with a global footprint.

The transaction will allow GSK to simplify its operations in Australia and allow it to focus on delivering its innovative product portfolio that will be central to the company's growth strategy in this country.

Steve Morris, General Manager, GSK Opiates said: "The Opiates business has been an important part of our Australian business for many years, but as our portfolio transitions, we believe now is the right time to hand this business over to someone else."

"Sun Pharma has an established footprint in this market and, with the addition of our highly skilled employees; I believe they are well-placed to take the business forward."

Iftach Seri, Executive Vice President of API business at Sun Pharma said: "The global Opiates market holds good potential and the addition of GSK's Opiates business will strengthen our positioning further. The acquisition is a part of our strategy towards building our portfolio of opiates and accessing strong capabilities in this segment."

The financial terms of the transaction are confidential. The transaction closure is subject to customary closing conditions and requisite regulatory and other approvals, and is expected to close by August 2015.

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About GSK:

GSK– one of the world's leading research-based pharmaceutical and healthcare companies – is committed to improving the quality of human life by enabling people to do more, feel better and live longer.

GSK provide about 1,500 skilled jobs across the country, working with researchers and doctors to discover new ways of treating and preventing disease. In 2013 they invested $51 million in local research and development, and made significant contributions to Australia's $4.2 billion pharmaceutical and medicinal exports.

For further information please visit gsk.com

About Sun Pharma (CIN: L24230GJ1993PLC019050):

Established in 1983, listed since 1994 and headquartered in India, Sun Pharmaceutical Industries Ltd. (Reuters: SUN.BO, Bloomberg: SUNP IN, NSE: SUNPHARMA, BSE: 524715) is an international specialty pharmaceutical company with over 75% sales from global markets. It manufactures and markets a large basket of pharmaceutical formulations as branded generics as well as generics in US, India and several other markets across the world. For the year ending March 2014, overall revenues were at US$2.7 billion, of which US contributed US$1.6 billion. In India, the company is a leader in niche therapy areas of psychiatry, neurology, cardiology, nephrology, gastroenterology, orthopedics and ophthalmology. The company has strong skills in product development, process chemistry, and manufacturing of complex dosage forms.
For further information please visit www.sunpharma.com