



Vivimed

Investor Release

SALE OF 50% STAKE IN ITS 50:50 JV TO STRIDES

Hyderabad, India, January 29, 2019 – Vivimed Labs Ltd (VLL) today announced that its Board of Directors have approved to Sell its stake in 50:50 JV with Strides. This step is aimed towards augmenting management focus on the growing FDF portfolio across India, RoW and CIS markets. It is also going to Improve financial flexibility for the domestic finished dosage business and reduction of long term leverage in the Indian operations. Consequently, VLL will Sell balance 50% stake in Vivimed Life Sciences Private Limited, India to Strides Pharma Science Limited and the balance 50% stake in Strides Vivimed Pte Ltd, Singapore to Strides Pharma Global Pte, Singapore .

In May 2017, VLL entered into an arrangement with Strides to set up two Joint Ventures Companies (JVC) as under:

- Vivimed Life Sciences Private Limited, India - A 50:50 JVC to own the USFDA approved formulations facility at Alathur, Chennai.
- Strides Vivimed Pte Ltd, Singapore- A 50:50 JVC in Singapore entered into through Strides subsidiary Strides Pharma Global Pte, Singapore to own specific approved ANDAs and product pipeline.

Strategic Rationale of the transaction:

- to augment management focus on the growing FDF portfolio across India, RoW and CIS markets
- to improve financial flexibility for the domestic finished dosage business and reduction of long term leverage in the Indian operations

Transaction Terms:

VLL Sold the remaining 50% stake in the JVCs for a consideration of Rs.750 mn at the valuation of Rs.1,500 mn for the JVCs in the year 2017.

About Vivimed Labs:

Vivimed is a Pharmaceuticals and Specialty Chemicals company headquartered in Hyderabad, India. It has manufacturing footprint across India, Europe and North America across its line of business and employs close to 2000 personnel across the world. Vivimed reported sales of about INR 12 bn for the financial year ended March 31, 2018.

For further information on Vivimed, visit www.vivimedlabs.com

*** **

For VIVIMED LABS LTD.

K. Yugandhar
K. YUGANDHAR
Company Secretary
ACS No. 19315



Vivimed

Safe Harbour

This release contains “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Vivimed’s future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. Vivimed undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

For further information please contact:

Company Contact:

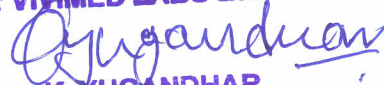
Vivimed Labs Limited
CIN No: L02411KA1988PLC009465

Sunil Arab, VP Corporate Strategy
Phone: 040-66086608
Email: sunil.arab@vivimedlabs.com

Investor Relations:

Citigate Dewe Rogerson Communications Pvt Ltd.
CIN No: U67190MH1999PTC119332
Gavin Desa / Suraj Digawalekar
Phone: +022 6645 1237 / 19
E-Mail: gavin@cdr-india.com
E-Mail: suraj@cdr-india.com

For VIVIMED LABS LTD.


K. YUGANDHAR
Company Secretary
ACS No. 19315