Press Release **For Immediate Release**

Glenmark Generics enters into an exclusive licensing agreement with Par Pharmaceuticals, USA to market Ezetimibe

- Under the terms of the agreement, Par Pharmaceutical has made a payment to Glenmark for exclusive rights to market, sell and distribute the product in the US
- Par will share control and costs with Glenmark for ongoing litigation

Mumbai, India May 4, 2010 – Glenmark Generics Limited today announced that its US subsidiary, Glenmark Generics Inc., USA has entered into an exclusive licensing agreement with Par Pharmaceutical, the generic division of Par Pharmaceutical Companies, Inc. USA (NYSE:PRX) to market Ezetimibe 10 mg tablets, the generic version of Merck- Schering Plough's Zetia in the U.S.

Zetia is a cholesterol modifying agent with annual U.S. sales of approximately $1.4 billion, according to IMS Health data. Glenmark believes it is the first-to-file an ANDA containing a paragraph IV certification for the product, which would potentially provide 180 days of marketing exclusivity. On April 24, 2009, Glenmark was granted tentative approval for its product by the U.S. Food and Drug Administration.

Under the terms of the licensing and supply agreement, Par has made a payment to Glenmark for exclusive rights to market, sell and distribute ezetimibe in the U.S. The companies will share in profits from the sales of the product.

Glenmark is currently involved in patent litigation concerning Ezetimibe in the U.S. District Court for the District of New Jersey. Par will share control and costs with Glenmark for ongoing litigation. A trial is scheduled to commence on May 12, 2010.

About Glenmark Generics limited.
Glenmark Generics Limited (GGL) is a subsidiary of Glenmark Pharmaceuticals Limited (Glenmark) and aims to be a global integrated Generic and API leader. GGL has an established presence in North America, a developing EU presence and Argentina and maintains marketing front-ends in these countries. It primarily sells its FDF products in the United States ("US") and the European Union ("EU"), as well as its oncology FDF products in South America. The Company supplies APIs to customers in approximately 63 countries, including the US, various countries in the EU, South America and India.

About Par Pharmaceutical Companies, Inc. USA

Par Pharmaceutical Companies, Inc. is a U.S.-based specialty pharmaceutical company. Through its wholly-owned subsidiary's two operating divisions, Par Pharmaceutical and Strativa Pharmaceuticals, it develops, manufactures and markets high barrier-to-entry generic drugs and niche, innovative proprietary pharmaceuticals. For press release and other company information, visit www.parpharm.com.

Disclaimer

"Glenmark Generics Limited ("Company") is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with SEBI. The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs at www.enam.com and www.kmcc.co.in.

Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled "Risk Factors" of the aforementioned Draft Red Herring Prospectus."

This press release is not an offer of securities for sale in the United States or elsewhere. The shares of Glenmark Generics Limited are not being registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States unless registered under the Securities Act or pursuant to an exemption from such registration. There will be no public offering of the shares in the United States.

NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA

#####

For further information, please contact:

Jason D'Souza

Glenmark, Mumbai, India

Tel: [+91 22] 40189919

Email : connect@glenmark-generics.com