



Panacea Biotec

Press Release

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Panacea Biotec Announces Strategic Alliance with Apotex Inc.

New Delhi – 12th December 2014: Panacea Biotec, India's highly progressive research based health management company has entered into a strategic alliance with Apotex Inc. the largest Canadian owned Pharmaceutical company for research, development, license and supply of two drug delivery based high barrier to entry generic products for US, Canada, Australia and New Zealand.

The key highlights of the collaboration are as follows:

- The strategic alliance was initially established for a drug delivery based drug for which Panacea Biotec had received research fees and the product development is progressing on priority. Panacea Biotec and Apotex have now further expanded the scope of the collaboration by including a second drug delivery based product to the collaboration.. Both the products have been developed using Panacea Biotec's proprietary platform nanoparticle, liposomal and microparticle drug delivery systems. The current sales of the innovator products are to the tune of about USD 1 billion.
- In addition to an upfront and milestone research fee payments from Apotex; Panacea Biotec shall receive a share of the development cost and profit post commercialization of the products shall be shared at a pre-agreed ratio between both companies.
- Both companies intend to expand the scope of the alliance by adding new drug delivery based complex generic products to the collaboration.
- Panacea Biotec shall undertake product development and shall manufacture and supply the products to Apotex, while Apotex shall be responsible for regulatory affairs, Hatch Waxman litigation and commercialization activities in the territories.

Panacea Biotec has many filed ANDAs in the pipeline and with this collaboration the company strives to become a major global player in technology based specialty generics applying its formulation and drug delivery expertise. This collaboration reflects the shared belief that the development and commercialization of drug delivery based, high barrier to entry products will not follow a typecast brand or generic model, and will require significant innovation, technical expertise, infrastructure and investment to achieve the desired ends.



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Speaking on the occasion Steven Lydeamore, Chief Business Officer, Apotex Inc. said "This strategic alliance with Panacea Biotec is another example of Apotex seeking to develop strategic partnerships with carefully selected companies to enable access to products and technologies where Apotex does not have its own manufacturing capabilities. The success of Apotex has been built not only on developing a broad product portfolio but also in launching the difficult to do generics — taking on challenges of developing difficult APIs and formulations, products with difficult clinical and regulatory pathways, and patent challenges. Some of our successes have been achieved in collaboration with third parties.

Speaking on the occasion Dr. Rajesh Jain, Joint Managing Director, Panacea Biotec Ltd said "This strategic alliance with Apotex is one of the cardinal milestones in our global generics strategy, and we are extremely excited to have Apotex as our partner for US, Canada and ANZ. Successfully developing complex nanoparticle, liposome and microparticle drug delivery based anti-cancer products is a major step in Panacea Biotec's plan to widen and strengthen its presence in the oncology market. Coupled with Apotex's expertise in successfully commercializing such products makes this a highly synergistic collaboration.

About Apotex Inc

Apotex Inc. is the largest Canadian-owned pharmaceutical company, employing over 10,000 people in research, development, manufacturing and distribution facilities world-wide. Apotex produces more than 300 generic molecules in approximately 4,000 different dosages and formats which, in Canada, are used to fill over 85 million prescriptions a year - the largest amount of any pharmaceutical company in this country. For 40 years, Apotex has been a trusted name in the Canadian pharmaceutical community, providing patients around the globe with increased access to quality, affordable medicines. Since our founding, we have been dedicated to maintaining sustainable, state-of-the-art processes – processes that ensure our products meet the highest quality and safety standards in all markets. Through our unwavering commitment to excellence and innovation, we help communities across the world live longer, healthier lives. The company operates through affiliates in Canada, the US, Australia, Belgium, Central America, Czech Republic, Mexico, the Netherlands, Poland, Spain, New Zealand and Saudi Arabia. It also has manufacturing and distribution facilities worldwide. Apotex is headquartered in Toronto, Ontario, Canada. For more information on the Company, please visit Apotex Inc's website at <http://www.apotex.com>



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Panacea Biotec is one of India's leading research-based pharma-biotech companies with established research, manufacturing and marketing capabilities. Panacea Biotec is one of the largest vaccine producer in India and has been amongst the top 40 biotechnology companies (*BioSpectrum – ABLE Survey, July 2014*) and the top 60 pharmaceutical companies (*AIOCD AWACS – MAT May 2014*) in India. The product portfolio of Panacea Biotec includes innovative products in therapeutic areas of oncology, organ transplantation, nephrology, diabetes, osteoporosis, cardiovascular diseases and paediatric immunization vaccines. Panacea Biotec is working on a robust pipeline of high barrier to entry generics and 505(b)(2)s, thus leveraging its capabilities in the areas of nanotechnology and platform drug delivery technologies like microparticles, liposomes, gastroretentive systems. Panacea Biotec has introduced its products in 22 countries across the world including USA and Germany through a combination of strategic collaborations and direct presence in select geographies. The company has research collaborations with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with the US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. The company has around 2900 employees including around 100 scientists working across 4 R&D centers of the company.

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