



Lupin Completes its Acquisition of GAVIS

Mumbai, March 09, 2016: Pharma Major Lupin Limited (Lupin) announced today that it has completed its acquisition of privately held US based GAVIS Pharmaceuticals LLC and Novel Laboratories Inc. (GAVIS). Lupin had announced the acquisition on July 23rd 2015. The acquisition enhances Lupin's scale in the US generic market and also broadens Lupin's pipeline in dermatology, controlled substance products and other high-value and niche generics. GAVIS brings to Lupin a highly skilled US based Manufacturing & Research organization which would complement Lupin's Coral Springs, Florida based R&D center for Inhalation. GAVIS's New Jersey based manufacturing facility also becomes Lupin's first manufacturing site in the US.

New Jersey based GAVIS is a privately held company specializing in formulation development, manufacturing, packaging, sales, marketing, and distribution of pharmaceuticals products. GAVIS has 62 ANDA filings pending approval with the US FDA and a pipeline of over 65+ products under development. 72% of these filings pending approvals represent niche dosage forms with 18 Para IVs and 8 FTFs products. GAVIS's pending approvals address a market of over USD 9 billion.

The combined company will have a portfolio of over 120 in-market products, over 185 cumulative filings pending approval and a deep pipeline of products under development for the US. The acquisition creates the 5th largest pipeline of ANDA filings with the US FDA, addressing a USD 63.8 billion market.

Lupin has 37 First-to-File (FTF) products which includes 17 exclusive FTF opportunities. Lupin and Gavis combined would now have over 45 FTFs.

Commenting on the transaction, Ms. Vinita Gupta, Chief Executive Officer, Lupin Limited said "We are very pleased to have completed our acquisition of Gavis. The Gavis portfolio augments our US business and niche generic pipeline. We plan to leverage the formulation expertise of Gavis to enhance both Lupin's generic as well as specialty pipeline."

About Lupin Limited

Headquartered in Mumbai, Lupin is an innovation led transnational pharmaceutical company producing and developing a wide range of branded & generic formulations, biotechnology products and APIs globally. The Company is a significant player in the Cardiovascular, Diabetology, Asthma, Pediatric, CNS, GI, Anti-Infective and NSAID space and holds global leadership positions in the Anti-TB and Cephalosporin segment.

Lupin is the 6th largest and fastest growing top 10 generics player in the US (5.5% market share by prescriptions, IMS Health) and the 3rd largest Indian pharmaceutical company by sales globally. The Company is also the fastest growing top 10 generic pharmaceutical players in Japan (ranked 8th) and South Africa (ranked 4th – IMS Health). For the financial year ended 31st March 2015, Lupin's Consolidated turnover and Profit after Tax were Rs. 125,997 million (USD 2.06 billion) and Rs. 24,032 million (USD 393 million) respectively.

Please visit <http://www.lupin.com> for more information. You could also follow us on Twitter – www.twitter.com/lupinlimited

Press Release



BSE: 500257

NSE: LUPIN

REUTERS: LUPIN.BO

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