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Sun Pharma shares plans: Recent Hungarian and US Acquisitions

Mumbai, October 4, 2005: Sun Pharma plans a slew of interesting filings for other international markets including the US and Europe both for bulk actives and formulations from its new facility in Hungary. This facility was recently bought through its fully owned subsidiaries from Valeant Pharmaceuticals (NYSE:VRX). This is one of the few units worldwide, authorized to make controlled substances. Annual sales from this site were about \$20mill. This 170 acre site has facilities spread over 1,75,000 sq ft for the manufacture of bulk actives, with 500 KL capacity and designated areas to make controlled substances. It has a 150,000 sq ft facility for different dosage forms such as film coated and effervescent tablets, capsules, etc. A large 65,000 sq ft research center has labs across synthetic chemistry, instrumentation analytical and structural elucidation. The site is operational with 450 people and additional recruitments are planned over time.

Interesting product opportunities in the US generic space for creams, ointments and liquids would be addressed out of the facility in Bryan, Ohio. This 30,000 sq ft site employs 35 people. Sun Pharma's products will be marketed through Caraco in the US.

Sun Pharma expects to make the most of the synergies of the acquisitions by supplying the bulk for some of the products, transferring some manufacturing to India and marketing through Caraco for the US market. For both the acquisitions, while terms have not been disclosed, total deal size is within \$ 10 million. Capacity upgradation and expansion plans will be undertaken at both plants in due course.

Dilip Shanghvi, Sun Pharma's Chairman and Managing Director, said, "These acquisitions address specific opportunities in the European and US generic market and facilitate our entry into the controlled substance space across various dosage forms. These manufacturing bases take us one step closer to becoming an international company."

About Sun Pharma

Sun Pharma (Reuters: SUN.BO, Bloomberg : SUNP IN, NSE : SUNPHARMA, BSE :524715) is ranked 5th among all Indian pharma companies with a 3.45 % market share (IMS -ORG Retail Chemist Audit, July 2005). In the Indian market, the company is a leader in niche therapy areas of psychiatry, neurology, cardiology, diabetology, gastroenterology, orthopedics, with a rank among the top 3 companies (CMARC March - June 2005). More information about the company can be found at www.sunpharma.com.

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