

Sun Pharma completes acquisition of Ranbaxy

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Sun Pharmaceutical begins the integration of Ranbaxy's business following the successful closure of its merger.

The merger has fortified Sun Pharma's position as the world's fifth largest specialty generic pharmaceutical company and the top ranking Indian Pharma company with significant lead in market share. The combined entity's manufacturing footprint covers five continents with products sold in over 150 nations with a stronger presence in US, India, Asia, Europe, South Africa, CIS and Russia and Latin America.

Post-merger, Daiichi Sankyo becomes the second largest shareholder in Sun Pharma and both the companies will work together to leverage this relationship for global business growth.

The combination allows Sun Pharma to Significantly expand its R&D capabilities and global presence, especially across emerging markets, Enhance product portfolio and market depth in India, US as well as Rest of the World markets and Improve strategic flexibility, ability to pursue partnerships and strengthen M&A bandwidth.

Following the closure of this transaction, Ranbaxy will be delisted from the Indian Stock Exchanges. Ranbaxy shareholders will receive 0.8 share of Sun Pharma for each share of Ranbaxy.

Mr Israel Makov, chairman, Sun Pharma said, "The combined entity will capitalize on the expanded global footprint and

enhance our dominance as a world leader in the specialty generics landscape. Sun remains committed to uncompromised product quality, 100 percent compliance and promotes innovation to create the most dynamic global specialty generics pharmaceutical company. We believe that our shareholders, customers and employees will share our excitement in the potential of this combination and thank them for their continued support."

Commenting on the combined entity's priorities, Mr Dilip Shanghvi, managing director, Sun Pharma further added,"It is an important milestone in the history of Sun Pharma as we enter into a new phase of growth. We will continue to focus on gaining trust of the Regulators globally while continuing to develop products based on patient needs and leverage them to become brand leaders globally."