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Glenmark signs licence deal with Harbour BioMed

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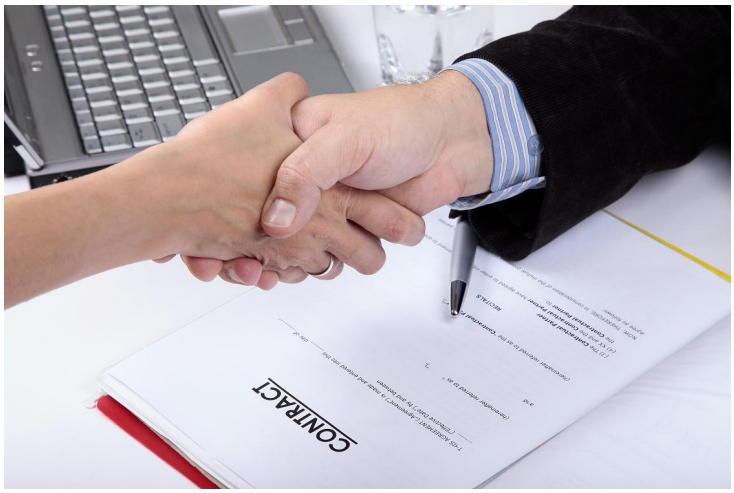
Exclusive license agreement potentially worth more than $120 million in addition to royalties



Glenmark Pharmaceuticals S.A. and Harbour BioMed have entered into an exclusive license agreement for the Greater China territory to develop, manufacture and commercialize GBR 1302, Glenmark's bispecific antibody targeting HER2 and CD3 for the treatment of HER2-positive cancers.

Under the terms of the agreement, Glenmark will receive an upfront payment and is eligible to receive payments for achieving pre-specified development, regulatory and commercialization milestones, as well as tiered royalties on net sales for any approved products from Harbour BioMed.

The agreement is potentially worth more than $120 million in addition to royalties for Glenmark.

Harbour BioMed will lead the clinical development and commercialization of GBR 1302, with the option to manufacture GBR 1302 for the Greater China market. The companies will collaborate on the generation of clinical data to support the registration of GBR 1302 in HER2-positive indications in their respective territories.

GBR 1302, Glenmark's lead immuno-oncology candidate, works by stimulating the patient's immune system against HER2 overexpressing tumor cells.

GBR 1302 is currently in a first-in-human study to determine the maximum tolerated dose (MTD) in an all-comers population of patients with a variety of HER2-positive cancers. Enrollment for the GBR 1302 clinical study is currently ongoing in the U.S. and Germany.