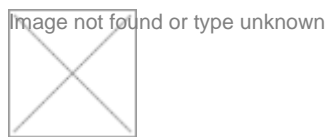


Ranbaxy Laboratories

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Aggressive Buyer

After recently lapping up Terapia in Romania, Ranbaxy Laboratories continues to scout for acquisition opportunities in India, the US and Europe.

Ranbaxy Laboratories Limited, India's largest pharma company, has a significant presence in the statins segment. It has captured about 18.5 percent share of the domestic statins market during 2005-2006. The company's revenue from the statins segment touched Rs 61 crore during FY06 in the country, which has grown at 23.5 percent over the previous year. The company's major brands in the market include Storvas (Atorvastatin), Simvotin (Simvastatin), Pravator (Pravastatin), Rovacor (Lovastatin) and Rosuvas (Rosuvastatin).

Among its various statin products, Atorvastatin leads the pack with sales of Rs 39.4 crore, garnering about 65 percent of its statin revenue. The revenues generated by its other brands are as follows: Rs 11.2 crore (Simvastatin), Rs 8.8 crore (Rosuvastatin), Rs 0.93 crore (Lovastatin) and Rs 0.81 crore (Pravastatin) in the Indian market.

Apart from statins, Ranbaxy, which is one of the top 10 generic players in the world, manufactures branded and generic pharmaceuticals and APIs. The company has focused research programs in the areas of New Drug Discovery Research (NDDR) and Novel Drug Delivery Systems (NDDS).

Ranbaxy has three modern multi-disciplinary research facilities in the same campus at Gurgaon, near Delhi. The R&D centers I and II focus on the development of generics and Novel Drug Delivery Systems (NDDS) research while the R&D center III is dedicated to New Drug Discovery Research (NDDR). Besides these, Ranbaxy has another R&D building dedicated to its regulatory and administrative departments.

The focus areas for research at Ranbaxy are anti-infectives, urology, respiratory/inflammatory and metabolic diseases. Currently, the company has 10 programs in the area of NDDR including one NCE in phase II clinical trials. The lead anti-malarial molecule, RBx 11160, developed in collaboration with Medicines for Malaria Venture (MMV) has successfully completed Proof of Concept Phase IIa studies. Results have indicated that the drug is safe and effective in reducing malarial parasite count. The molecule will soon be entering Phase IIb dose range finding studies in India, Thailand and Africa. In addition, the company also has a number of pre-clinical leads in the anti-infective, inflammatory and urology segments.

Ranbaxy has also joined hands with GlaxoSmithKline Plc for a global alliance in the area of drug discovery and development. At present, two research programs, one in the area of anti-infectives and another in the asthma segment have been identified and are in progress.

Under the leadership of Malvinder Mohan Singh, who took over as the CEO and managing director of Ranbaxy in January 2006, the company is looking at an overall global revenue of \$2 billion by 2007. In lieu of this, Ranbaxy had made three overseas acquisitions recently. Ranbaxy acquired Romanian generic drug firm Terapia for \$324 million and the unbranded generics business of GlaxosmithKline's Allen SpA in Italy for an undisclosed sum. Its third acquisition in Europe was the takeover of Ethimed NV, a generics company in Belgium, for an undisclosed sum. With these takeovers, Ranbaxy is homing on the European market where drugs worth billions of dollars are expected to go off patent in the next few years.

The company has manufacturing operations in seven countries with a ground presence in 49 countries and its products are available in over 125 countries.