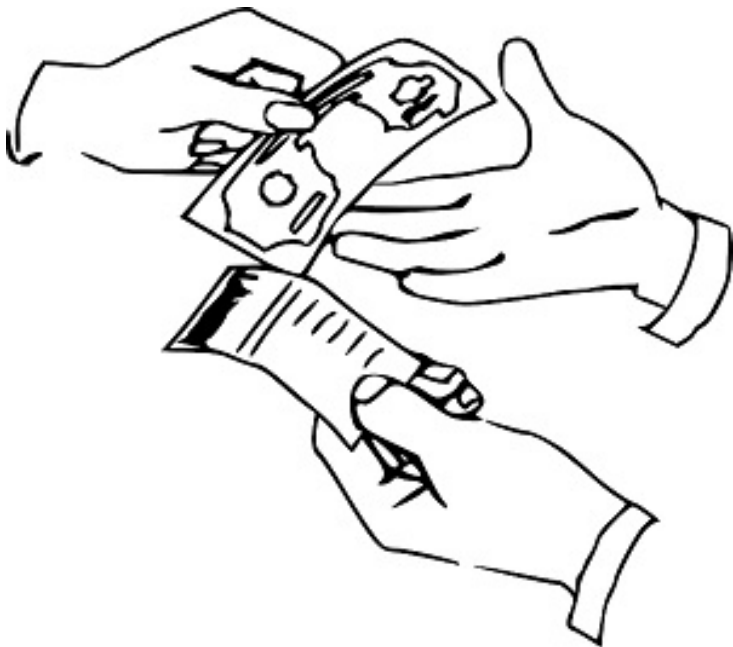


## Lupin acquires Pharma Dynamics

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### Lupin acquires Pharma Dynamics



Lupin has entered into an agreement to acquire the balance 40 percent equity stake in South African generic drugmaker Pharma Dynamics (PD), as per a stock market disclosure. Lupin previously had acquired 60 percent stake in PD in September 2008.

"Lupin has been an extremely strong partner in our business since 2008. The fact that Lupin has increased its shareholding is a huge compliment," said Mr Paul Anley, chief executive officer, PD, in a statement.

PD is among the top 20 drugmakers in South Africa and the third-largest generics firm in the prescription drugs market in the country.

"We are delighted with this development as Africa is fast emerging as one of the growth engines of the future. We are pleased that Mr Paul Anley has agreed to continue as CEO," said Ms Vinita Gupta, CEO of Lupin.

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