

Lupin acquires Biocom in Russia

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Lupin has announced the acquisition of 100 percent equity stake in ZAO "Biocom" in Russia, subject to certain closing conditions. The acquisition marks Lupin's foray into the Russian pharmaceutical market which recorded \$13.82 billion approx. (RUB 765 billion) in sales, placing it as one of the Top 10 pharmaceutical markets in the world in 2014 (IMS Health).

Established in 1991, Biocom is a fast growing generic pharmaceutical company with a major focus on therapies such as cardiovascular, central nervous system and antimicrobials for systemic use and also does contract manufacturing and secondary packaging. Biocom operates a modern European GMP compliant plant and was also one of the first Russian pharmaceutical manufacturing companies to receive an approved manufacturer status from the World Health Organization (WHO) in 2013.

Commenting on the acquisition, Ms Vinita Gupta, CEO, Lupin said, "We are excited about our entry into the Russian market through Biocom. Russia is an attractive market and this acquisition will also enable our expansion into neighboring markets as well as other Eastern European markets in the future."

Mr Aleksandr Sergeyev, Biocom's executive officer, said, "I am delighted with Biocom's association with Lupin. Having found, built and developed Biocom together with Mr Igor Rudinskiy for so long, I firmly believe that the future and growth of Biocom would be best handled by the management and technology expertise that Lupin brings to table. I wish Biocom and Lupin the very best in their future endeavors."