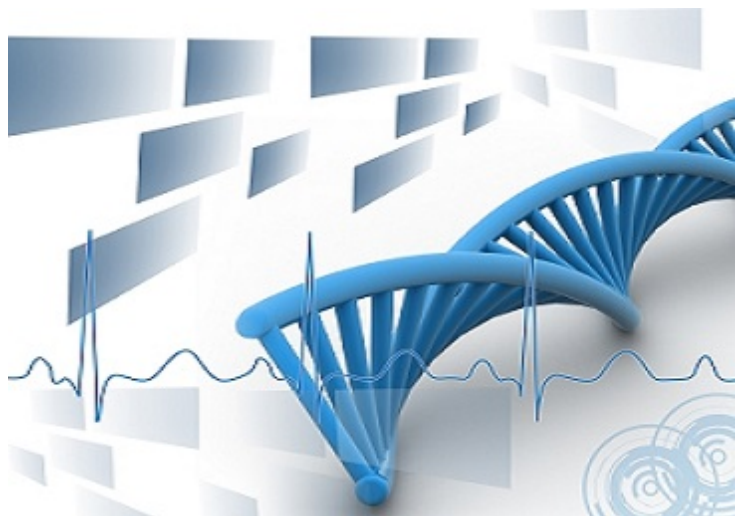


Piramal plans to expand its API development & manufacturing capabilities at Digwal plant

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Piramal Pharma Solutions, a leading global contract manufacturer with presence across North America, Europe and India plans to expand its API development and manufacturing capabilities in Digwal, India. Located close to Hyderabad, India, Digwal is Piramal's USFDA approved flagship, late phase development and commercial API facility, that serves both large pharmaceutical clients and biotech, world-wide.

This expansion will expand both, the pilot plant and commercial footprint. The new pilot facility will have 12 reactors compliant with US FDA standards for late stage validation batches, and the commercial facility will have 8 vessels that to be used for batch sizes between 100 kilos and 1000 kilos. The new plant will be equipped with cryogenic reaction capabilities and will also feature significant automation. Containment and engineering controls will allow for safe manufacture of up to Safebridge Category 3 API's. The facility places an emphasis on EHS&S controls and will incorporate a modular design, that allows for future expansions.

"Over the past several years we have seen a significant increase in demand for API and drug product needs from our clients, and to address these requirements, we are working towards appropriate solutions", said Vivek Sharma, CEO of Piramal Pharma Solutions. "Digwal is our largest API site, and we want to ensure that we have the scale to meet our customers future needs. This expansion is a testament to the trust our customers have placed in us."

"As we looked at our late stage API development pipeline from a portfolio level, we quickly realized that this expansion was necessary to meet the upcoming commercial demands of our customers", said Dr. Mark Cassidy, President of the API Business at Piramal Pharma Solutions. "We listened to our clients and their needs as we designed this facility: batch size flexibility, versatile vessel trains that can be used for a range of chemistries, containment and engineering controls for handling potent compounds, all address our current pipeline and the future needs that our clients expect to have. It has been a privilege to partner with our clients and develop potential solutions that target some of the most debilitating diseases of this

generation."