

June 20, 2020

BSE Limited

1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 500302, 912460

National Stock Exchange of India Limited

Exchange Plaza, 5th floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE symbol: PEL

Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Securities and Exchange Board of India's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015

Dear Sir/ Madam,

In accordance with the provisions of Regulation 30 of the SEBI Listing Regulations and SEBI's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that the Company's Pharma Solutions business, a leading Contract Development and Manufacturing Organization (CDMO), has entered into an agreement with G&W Laboratories Inc. to acquire its solid oral dosage drug product manufacturing facility located in Sellersville, Pennsylvania. The transaction closure is subject to customary pre-closing conditions. According to the terms of the agreement, Piramal Enterprises Limited ('PEL'), through one of its Affiliates, would acquire at closing a 100% stake in G&W PA Laboratories LLC ('G&W PA') in an all-cash deal for a total consideration of USD 17.5 million.

G&W PA was formed on November 5, 2014. The transaction is not subject to any regulatory approvals. No related party of PEL has any interest in G&W PA.

Enclosed herewith is a press release being issued by the Company in this regard.

This is for your information and appropriate dissemination.

Thank you.

Yours truly,
For Piramal Enterprises Limited

Bipin Singh
Company Secretary

Encl.: a/a

Piramal Enterprises Limited

CIN : L24110MH1947PLC005719

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piramal.com

PRESS RELEASE

Piramal Pharma Solutions Announces Acquisition of Solid Oral Dosage Drug Product Facility in Sellersville, Pennsylvania from G&W Laboratories Inc.

- *Adds North American capability in product and process development, manufacturing and packaging of solid oral dosage forms, liquids, creams, and ointments*
- *Acquisition gives PPS solid oral dose capabilities on three continents; ability to handle potent formulations in North America*
- *Enhances integrated services offering*

Mumbai, India, June 20, 2020: Piramal Enterprises Limited's (PEL) Pharma Solutions business, a leading Contract Development and Manufacturing Organization (CDMO), today announced that the Company has entered into an agreement with G&W Laboratories Inc. to acquire its solid oral dosage drug product manufacturing facility located in Sellersville, Pennsylvania. The transaction closure is subject to customary pre-closing conditions. According to the terms of the agreement, PEL, through one of its Affiliates, would acquire at closing a 100% stake in the entity that operates the facility and owns the related real estate.

This acquisition broadens the offering of Piramal Pharma Solutions (PPS) by adding solid oral dosage form capabilities (tablets and capsules) in North America. Until now, PPS' capabilities in solid oral dosage forms were all located in the UK and India. The Sellersville site can also produce liquids, creams, and ointments, further expanding the PPS portfolio. The site also can support product and process development for solid oral dosage and oral liquids, including immediate release, modified release, chewable & sublingual solid oral dosage forms, solutions and suspensions in liquids. The site has received certifications from the FDA and EMA.

"Many of our customers are looking for US-based manufacturing partners to expand and support their pipeline. This acquisition strengthens our ability to partner with them on best-in-class drug products. It enhances our market-leading integrated services offering by adding a solid oral dosage capability in the US. We now offer solid oral drug product development and commercial manufacturing in all our major geographies, addressing a previously unmet customer need and strengthening our ability to work

globally with customers to reduce the burden of disease on patients,” said **Peter DeYoung, Chief Executive Officer, Piramal Pharma Solutions**

The Sellersville site covers 31.5 acres of land with over 221,000 square feet of manufacturing space, including 195,000 square feet of GMP area. The site features dedicated manufacturing and packaging technologies for solid oral dosage forms, liquids, creams, and ointments; QC and microbiology labs; state-of-the-art preformulation and analytical development infrastructure coupled with a pilot lab for research and development; and a temperature-controlled warehouse. The site currently has the necessary controls to support manufacturing of potent solid oral dosage forms. PPS intends to offer high potency drug manufacturing capabilities at the site, complementing the Company’s global strength in highly potent compounds. The site employs a highly knowledgeable and experienced workforce of ~100, with an average of 19 years of service with the site. PPS expects to further grow the site’s current strength to support development services as well as any COVID-19 management drug opportunities.

Expanding the PPS service offerings directly supports the Company’s philosophy of Patient Centricity. Understanding the needs of patients and building an organization that is dedicated to addressing those needs is the foundation of Patient Centricity. By putting patients first, PPS is aligning its mission with that of its customers, becoming better partners who share a common goal.

About Piramal Pharma Solutions:

Piramal Pharma Solutions is a contract development and manufacturing organization (CDMO), offering end-to-end development and manufacturing solutions across the drug life cycle. We serve our clients through a globally integrated network of facilities in North America, Europe and Asia. This enables us to offer a comprehensive range of services including Drug Discovery Solutions, Process & Pharmaceutical Development services, Clinical Trial Supplies, Commercial supply of APIs and Finished dosage forms. We also offer specialized services like development and manufacture of Highly Potent APIs and Antibody Drug Conjugation. Our capability as an integrated service provider & experience with various technologies enables us to serve Innovator and Generic companies worldwide. For more information and updates, please visit: www.piramalpharmasolutions.com | Social Media: [Twitter](#), [LinkedIn](#)

About Piramal Enterprises Limited:

Piramal Enterprises Limited (PEL) is one of India's large diversified companies, with presence in Financial Services and Pharmaceuticals. PEL's consolidated revenues were ~US\$1.7 billion in FY2020, with ~34% of revenues generated from outside India.

In Financial Services, PEL offers a complete suite of financial products in both wholesale and retail financing across sectors. The Group has long-standing partnerships with leading institutional investors such as CPPIB, APG, Ivanhoé Cambridge (subsidiary of CDPQ) and Bain Capital Credit. PEL also has equity investments in the Shriram Group, a leading financial conglomerate in India.

In Pharma, through end-to-end manufacturing capabilities across 13 global facilities and a large global distribution network to over 100 countries, PEL sells a portfolio of niche differentiated pharma products and provides an entire pool of pharma services (including in the areas of injectable, HPAPI etc.). The Company is also strengthening its presence in the Consumer Product segment in India.

PEL is listed on the BSE Limited and the National Stock Exchange of India Limited in India. For more information and updates, please visit: www.piramal.com | Social Media: [Facebook](#), [Twitter](#), [LinkedIn](#)

For Queries, please reach out to:

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