

CS/BSE/NSE/PR/2019-2020

April 13, 2019

**To**  
**The General Manager**  
**Department of Corporate Services**  
**BSE Limited**  
**25th Floor, P. J. Towers,**  
**Dalal Street, Mumbai - 400 001**

**To**  
**The Manager**  
**Listing Department**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, Bandra Kurla Complex**  
**Bandra (E), Mumbai – 400 051**

**Stock Code: 530239**

**Stock Code: SUVEN - EQ**

Dear Sir/Madam,

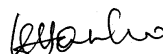
**Sub: Press Release**

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With reference to above subject, please find enclosed Press Release of our company titled **“Suven receives court approval of “Stalking Horse” Agreement to buy the assets of Rising Pharmaceuticals through its joint venture partner, Shore Suven Pharma Inc.”**

This is for your information and record.

Thanking You,  
Yours faithfully,  
For **Suven Life Sciences Limited**

  
**K. Hanumantha Rao**  
Company Secretary

## Suven Life Sciences Limited

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Banjara Hills | Hyderabad – 500 034 | Telangana | India | CIN: L24110TG1989PLC009713  
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## News Release

### **Suven receives court approval of “Stalking Horse” Agreement to buy the assets of Rising Pharmaceuticals through its joint venture partner, Shore Suven Pharma Inc.**

**HYDERABAD, INDIA (April 13, 2019) – Suven Life Sciences Limited**, a biopharmaceutical company provider of Contract Research and Manufacturing Services (CRAMS) for global life science companies, announced today that it has received the US Bankruptcy Court approval of “Stalking Horse” Agreement to buy the assets of Rising Pharmaceuticals through its joint venture partner Shore Suven Pharma Inc.

The sale was conducted through a Court-supervised process under Section 363 of the Bankruptcy Code. Under that process, Shore Suven Pharma’s purchase agreement served as the “stalking horse agreement” and an auction would have been conducted had the Company received qualified offers from other bidders reflecting potentially higher and/or otherwise better terms. No such bids were received prior to the bid deadline. Therefore, no auction was conducted and Shore Suven Pharma was selected as the successful bidder for the Rising Pharmaceuticals on March 29, 2019. The transaction is expected to close on April 19, 2019, subject to the satisfaction of certain other conditions.

“This Court approval brings closure to the sale process for Rising Pharmaceuticals and paves the way for a seamless transition of the portfolio, customer programs and manufacturing and drug development relationships to Shore Suven Pharma Inc. which in turn will pave the way for continuity of product supply to the customers,” said Mr. Venkat Jasti, CEO of Suven Life Sciences Ltd.

“We are very pleased to have completed a “stalking-horse” agreement to buy the assets of Rising Pharmaceuticals through this court approval process. This acquisition of Rising’s assets would transform Shore Suven Pharma into a strong U.S. generic pharmaceutical company. Leveraging Rising’s extensive product portfolio and vertically integrating with Suven’s world class API and finished dose manufacturing capabilities will enable us to better serve U.S. customers,” said Mr. Vimal Kavuru, CEO of Shore Suven Pharma Inc.

***Risk Statement:***

***Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions contained in this news release may be forward-looking statements that involve a number of risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven may not undertake to update any forward-looking statements that may be made from time to time.***

## Suven Life Sciences Limited