

Date: 13th October, 2020

To,
The Manager,
Department of Corporate Services,
BSE Limited
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001

Dear Sir/Madam,

Sub.: Press Release

This is to inform the exchange that our Associate Company, Rhizen Pharmaceuticals SA ("Rhizen") has released a Press Release announcing that it has entered into an exclusive license agreement with Curon Biopharmaceutical Limited for development and commercialization of Tenalisib, a Dual PI3K Delta and Gamma Inhibitor for Oncology in Greater China.

Please find enclosed herewith Rhizen's press release.

Alembic Pharmaceuticals Limited through its wholly owned subsidiary holds 50% ownership in Rhizen.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Alembic Pharmaceuticals Limited

Charandeep Singh Saluja
Company Secretary

Encl.: A/a.



Joint Press Release by Rhizen

Rhizen Pharmaceuticals S.A. and Curon Biopharmaceutical Limited Announce an Exclusive License Agreement to Develop and Commercialize Tenalib, a Dual PI3K Delta and Gamma Inhibitor for Oncology in Greater China

La Chaux-de-Fonds, Switzerland and Shanghai, China. October 12, 2020

Rhizen Pharmaceuticals S. A. (Rhizen), a Switzerland-based privately held clinical-stage biopharmaceutical company, and Curon Biopharmaceutical Limited (Curon), a clinical-stage innovative biopharmaceutical company with facility in Shanghai announced today that they have entered into an exclusive license agreement for the development and commercialization of Tenalib, a dual PI3K delta(δ) & gamma(γ) inhibitor in the Greater China region.

Under the terms of the agreement, Rhizen will receive an undisclosed upfront cash payment and is eligible to receive additional development and commercial milestone payments with an overall deal value of USD 149.5 million plus double-digit royalties on annual net sales of Tenalib.

Curon obtains the exclusive development and commercialization rights of Tenalib for Greater China across all oncology indications, and will lead the clinical development in that territory by leveraging its unique expertise in translational research, clinical development and regulatory registration and its extensive research collaboration experience, to accelerate the development of and regulatory approval of this product in Greater China.

Swaroop Vakkalanka, Ph.D., President and Chief Executive Officer of Rhizen Pharmaceuticals stated, “Emerging human clinical data demonstrates that Tenalib is a differentiated, next-generation, orally active, dual PI3K δ and γ inhibitor with an excellent safety profile and promising single-agent activity in haeme malignancies. We believe, Tenalib’s outstanding safety could allow rational combinations with other approved/investigational agents and enable us to unlock the true potential of this class of drugs. Our partnering with Curon is a first step towards achieving this objective and we look forward to the day this novel drug reaches cancer patients in need of new and safe therapies.”

“Tenalib has demonstrated great efficacy in lymphoma patients with outstanding safety profile, in-licensing this product to China would bring more effective and additional treatment options to Chinese cancer patients and greatly benefit these patients. Meanwhile, this will further enrich our diversified pipeline. We are very happy and look forward to closely collaborating with Rhizen to efficiently develop this molecule into an effective medicine to benefit patients not only in China but also around the world as soon as possible.” said Zhihong Chen, Ph.D., President of Curon.

Kun Tao from Yafo Capital acted as financial advisor on this transaction for Rhizen.

About Tenalisib (RP6530):

Tenalisib (RP6530) is a highly selective, next-generation, orally active, dual PI3K δ and γ inhibitor, that is currently in Phase 2 clinical development for hematological malignancies. Tenalisib has been granted US FDA Fast Track & Orphan-Drug Designations for treatment of relapsed/refractory peripheral T-cell lymphoma and cutaneous T-cell lymphoma (R/R PTCL and R/R CTCL).

About Rhizen Pharmaceuticals S.A.:

Rhizen Pharmaceuticals is an innovative, clinical-stage biopharmaceutical company focused on the discovery and development of novel therapeutics for the treatment of cancer and inflammatory diseases. Since its establishment in 2008, Rhizen has created a diverse pipeline of proprietary drug candidates targeting several cancers and immune associated cellular pathways. Rhizen is headquartered in La-Chaux-de-Fonds, Switzerland. For additional information, please visit www.rhizen.com

About Curon Biopharmaceutical

Curon Biopharmaceutical, founded in June 2018, is a biopharma company with facility in Shanghai focusing on developing next generation anti-cancer therapies. It completed a \$150 million USD Series A financing led by 6 Dimensions Capital, Boyu Capital, and Temasek. With its internationally experienced senior executive management team, Curon Biopharma currently holds multiple promising novel cancer immuno-therapeutic agents in its pipeline and is committed to bring next generation cancer immunotherapies to patients. Curon strive to accelerate its pipeline assets clinical development, further expand its portfolio through in-licensing and other forms of collaboration with biotech and pharmaceutical companies around the world to bring more effective treatment options to patients.

Contact:

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