

April 19, 2023

To,
Dy. General Manager
Department of Corporate Services,
BSE Ltd.,
P. J. Towers, Dalal Street,
Fort, Mumbai – 400 001.
Ref: Scrip Code: 532296

To,
The Manager – Listing,
The National Stock Exchange of India Ltd.,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051.
Ref: Scrip Name: GLENMARK

Dear Sir,

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015: Glenmark Pharmaceuticals Ltd. (hereinafter referred as “the Company”).

The Company and its subsidiaries are involved in legal proceedings, which are normal to our business. Often, these litigations are resolved through settlement agreements with the plaintiffs.

There are multiple antitrust and consumer protection lawsuits, including a class action, consolidated in the Eastern District of Virginia, U.S. against the Company and its subsidiary Glenmark Pharmaceuticals Inc., USA, in connection with generic Zetia[®], a drug for the treatment of cholesterol. The lawsuits allege that in 2010, Glenmark entered an anticompetitive agreement to settle patent infringement litigation involving a patent related to ezetimibe (the active ingredient in Zetia) with Schering Corporation and MSP Singapore Company LLC. In the pending antitrust and consumer protection litigation, the Company is named as a defendant along with Schering Corporation, MSP Singapore Company LLC, Merck & Co., Inc., Merck Sharp & Dohme Corp., now known as Merck Sharp & Dohme LLC, and Schering-Plough Corp. (hereinafter referred to collectively as “Merck”). The Company and Merck have disputed these claims and defended these matters vigorously. The trial for this case is scheduled to begin on April 19, 2023 in the U.S. courts.

Three plaintiff groups collectively representing all of the claims against the Company and Merck are referred to as the Direct Purchaser Plaintiffs, the Retailer Plaintiffs, and the End-Payor Plaintiffs. With a view to reducing uncertainty, the Company has agreed to enter a settlement with the Direct Purchaser Plaintiff group. Under this settlement, the Company must pay an amount of US\$ 48mn (US Dollar Forty Eight million) to the Direct Purchasers, in accordance with the agreement entered into with them. The settlement will make clear that the Company denies each and every one of the allegations against it and has not conceded or admitted any liability.

This is for your information and dissemination.

Thanking You,

Yours faithfully,
For Glenmark Pharmaceuticals Limited

Harish Kuber
Company Secretary & Compliance Officer

Encl: as above

Glenmark Pharmaceuticals Ltd.

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