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IFC's \$147.5 million Package to Jubilant Pharma to Expand Access to Affordable Pharmaceuticals

New Delhi, India, May 26, 2014—IFC, a member of the World Bank Group, is lending \$147.5 million to Jubilant Pharma Limited to enable better access to quality and affordable pharmaceuticals in underserved markets in India and across the world. Jubilant Pharma, a wholly owned subsidiary of Jubilant Life Sciences Limited, is incorporated in Singapore, with manufacturing operations in India, USA, and Canada.

Of the total financing package, \$110 million is from IFC's own account. The remaining \$37.5 million is from IFC's Managed Co-Lending Portfolio Program, which provides additional long-term financing through co-financing partners. The loan will help Jubilant Life Sciences increase focus on the pharmaceutical sector and strengthen its generic drug manufacturing facilities in India.

"We consider IFC a long-term partner with significant healthcare expertise across emerging markets. IFC's contribution goes beyond financing. IFC will also help us strengthen our quality assurance and risk mitigation mechanisms and make the company systems more robust," said Shyam S. Bhartia, Chairman and Managing Director, Jubilant Life Sciences. "IFC's long-term financing package will consolidate our entire pharmaceuticals business under Jubilant Pharma and build global competitiveness."

Jubilant Life Sciences is a pharmaceutical and life sciences company engaged in the manufacture and supply of active pharmaceutical ingredients, generics, specialty pharmaceuticals, and life science ingredients. It provides services in contract manufacturing and drug discovery and development.

"Health is a priority sector for IFC in India. There is an urgent need to expand access to affordable and quality healthcare, especially among low-income communities," said Vipul Prakash, Director – Manufacturing, Agribusiness and Services, Asia Pacific, IFC. "This investment will contribute towards making the Indian pharmaceuticals sector globally competitive, and improve access to affordable medicines to a wider population."

IFC is the world's largest multilateral investor in the private health care sector in emerging markets, having provided financing of over \$2.2 billion to 164 private health care and life sciences projects in 53 countries. IFC-supported health projects treat about 12 million patients annually.

About Jubilant

Jubilant Life Sciences Limited is a global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Life Science Ingredients. It also provides services in Contract Manufacturing of Sterile Injectables and Drug Discovery and Development. With 10 world-class manufacturing facilities in India, US and Canada and a team of around 6200 multicultural people across the globe, the Company is committed to deliver value to its customers spread across over 100 countries. For more info: www.jubl.com

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit www.ifc.org

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