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## **Jubilant signs Term Sheet with Cyclopharm for exclusive license to market Technegas in the United States**

***Noida (UP), India, Monday, September 14, 2015***

Jubilant Life Sciences Ltd, an integrated global Pharmaceuticals and Life Sciences Company, announced today that one of its wholly-owned subsidiaries, Jubilant DraxImage Inc. (“DraxImage”) has signed a term sheet, subject to satisfactory due diligence and execution of the Definitive Agreement and other necessary approvals, with Cyclopharm Limited (“CYC”), providing DraxImage an exclusive license to market and distribute Technegas in the United States. Technegas is an imaging agent primarily used in Pulmonary Embolism (blockage of lung arteries) and is currently being sold in 55 countries including EU, Japan and Canada by CYC.

DraxImage will assist CYC with the development and financing of the phase III clinical trials for Technegas, and any other steps required to file for and obtain USFDA approval. The primary commercial terms of the term sheet are as follows:

- DraxImage will provide at risk up to US\$ 4.5 Mn to fund the USFDA clinical trial currently under development with any additional costs to be funded by both parties equally.
- Upon successful completion of the USFDA trial, DraxImage will be able to convert USFDA trial costs into CYC common stock up to a maximum of 15% of the total CYC shareholding.
- DraxImage will pay CYC a 17.5% royalty on sale in addition to an agreed margin above the cost of goods sold.

Commenting on the occasion, **Mr. Shyam S. Bhartia, Chairman and Mr. Hari S. Bhartia, Co-Chairman and Managing Director, Jubilant Life Sciences Limited** said: “We are pleased to partner with CYC for the clinical development and potential US market introduction of Technegas. This partnership reiterates our commitment to add innovative products in our Radiopharmaceuticals portfolio and will leverage our existing strengths in the nuclear imaging business.”

### **About Jubilant Life Sciences**

Jubilant Life Sciences Limited is an integrated global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Solid Dosage Formulations, Specialty Pharmaceuticals



and Life Science Ingredients. It also provides Services in Contract Manufacturing and Drug Discovery Solutions. The Company's strength lies in its unique offerings of Pharmaceutical and Life Sciences products and services across the value chain. With 10 world-class manufacturing facilities in India, US and Canada and a team of about 6,000 multicultural people across the globe, the Company is committed to deliver value to its customers spread across over 100 countries. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies globally. For more info: [www.jubl.com](http://www.jubl.com).

### **For more information please contact:**

#### ***For Investors***

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