



Intas Pharmaceuticals acquires the generics business of Actavis in the UK & Ireland

- Establishes Accord as a leading player in the UK generics market
- Compelling strategic fit and increased access to UK and Irish retail and hospital markets
- Expands UK manufacturing presence with the addition of the high quality Barnstaple site in North Devon
- More than doubles Intas' pan-European operations, with pro-forma revenues exceeding \$500m
- Intas will become a top 20 generics player globally
- Transaction due to complete in the next three months, subject only to regulatory approvals

Intas Pharmaceuticals Ltd. ("Intas"), through its wholly owned subsidiary Accord Healthcare Ltd. ("Accord"), announced today that it has entered into definitive agreements to acquire Actavis UK Ltd. & Actavis Ireland Ltd. ("Actavis UK & Ireland") from Teva Pharmaceutical Industries Ltd. ("Teva") for an enterprise value of approximately £600 million payable in cash. The transaction is part of the European Commission's anti-trust divestiture requirements arising from Teva's acquisition of Actavis Generics.

Actavis UK & Ireland is one of the leading suppliers of generic pharmaceuticals in both the UK and Irish markets with selected assets and operations across the respective markets. The company focuses on providing high quality generic products to both pharmacies and wholesalers in the UK & Ireland through its strong employee base of over 600 staff. Actavis UK & Ireland is supported by a strong manufacturing presence in the UK through its Barnstaple site, which provides services both to Actavis UK and Ireland and other third parties. The company generated over £250m of sales in 2015.

"This transaction represents a unique opportunity for Intas to build scale in the UK & Ireland - adding to our market leading hospital franchise - and creates a strong platform for further European expansion" says Mr Binish Chudgar, Vice Chairman and Managing Director of Intas. "Through our subsidiary, Accord Healthcare, we have been operating successfully in Europe for more than a decade and this acquisition will make Accord a leading generics player in the UK market. We have a clear plan for the continuation and development of the Barnstaple site and the Actavis UK and Ireland team; we look forward to welcoming them to the Intas Group. We are confident that the cultural alignment between Accord and Actavis UK & Ireland will ensure a smooth integration."

"Together we have a great opportunity to build on the strong foundations of our respective organisations; we are excited to join the Intas / Accord family and look forward to an exciting future together" says Sara Vincent, Actavis SVP UK and Ireland.

This transaction builds on Accord's commitment to UK manufacturing having recently made a significant investment to reinstate a facility closed by Sanofi Aventis in Newcastle. The Barnstaple plant will become the company's 4th UK site, ensuring Accord has one of the most extensive local supply chains to service pharmacies, hospitals and wholesalers across the UK and Ireland and also into Europe.

The transaction is only subject to regulatory approval, which is expected to be provided in the next three months, with completion following shortly thereafter.

Notes to Editors

This significant investment by Intas represents the largest inward investment by an Indian company into the UK since the EU referendum and is a confirmation of its confidence in the future of the British economy.

About Intas Pharmaceuticals Ltd.

Intas is among the Top-10 Indian pharmaceutical companies and the largest privately held pharmaceutical company in India, with annual turnover in excess of US\$ 1 billion - of which 60% comes from international operations.

The group has an extensive geographic footprint with presence in 70 countries worldwide and more than 80% of export revenue coming from US, UK and EU.

Intas operates over 10 manufacturing facilities worldwide. These facilities have regulatory approvals from multiple global agencies and enjoy an excellent reputation for quality and compliance. The group has capabilities to produce a wide variety of dosage forms including solid orals, liquids, lyophilized sterile preparations, creams, drops and injectables.

Intas employs 12,000 people globally with over 400 located in Europe. The company employs over 800 scientists, spends approximately 6% of sales on R&D per annum and has been granted 27 international patents.

In addition to generics formulation, R&D is focused on value added products such as biosimilars, value added and improved generics using novel drug delivery systems (NDDS) and innovative active pharmaceutical ingredients (API).

Intas has the largest commercialised portfolio of biosimilars in India and is the first Indian pharmaceutical company to launch a biosimilar in the EU.

Intas is privately held, based in Ahmedabad India, and backed by two leading financial investors, Temasek and ChrysCapital

About Accord Healthcare Ltd.

Accord is a fully owned subsidiary of Intas, managing its European activities with presence in over 30 European markets and headquartered in London.

Accord operates in both primary and secondary care segments with a large European portfolio of more than 6,000 products approvals across 220 molecules. It has a strong product pipeline with 43 molecules under registration and 121 under development.

In the UK, Accord has been established for more than 10 years and supplies over 80m packs of medicines per year. The company holds contracts with, and supplies to, all major UK wholesalers, NHS hospitals and the Department of Health. Accord's product portfolio is increasingly focused on complex products with higher technological and clinical requirements. As an example, Accord Healthcare launched their first biosimilar, Accofil®, in January 2015, providing an affordable alternative for patients treated with filgrastim. This launch represents the first European biosimilar product developed and produced by an Indian based manufacturer.

Accord already operates an EU GMP manufacturing site in Haverhill, UK and an EU test and release laboratory in London

Accord, recently received the prestigious 'Company of the Year 2016' and 'Company of the Year EMEA 2016' Generics Bulletin Awards.

About Actavis UK & Ireland

Actavis UK has grown rapidly to become a leading supplier of generic pharmaceuticals in the UK. This success is built upon a strong 175-year UK manufacturing heritage with over 10% of UK generic medicines manufactured at the Barnstaple manufacturing facility. Actavis UK supports 85% of UK pharmacists' category M dispensing needs, supporting patients to receive the medicines they need, when they need them.

Actavis first entered the Irish market in 2008 with just 15 products and a commitment to provide Irish retail and hospital pharmacists with long-term sustainable value across a broad product portfolio and outstanding customer service. This commitment based on a partnership approach with pharmacists has helped Actavis to grow to be a leading generic supplier with a portfolio of over 100 products.

Advisors

Moelis and Company and Rothschild & Co are acting as financial advisors and Linklaters LLP are acting as legal advisor to Intas / Accord in connection with the transaction.