



FOR IMMEDIATE RELEASE

SPARC Licenses Development and Commercialization Rights of PDP-716 and SDN-037 to Visiox Pharma

SPARC out-licenses PDP-716 and SDN-037

SPARC to receive equity in Visiox along with other financial considerations

MUMBAI – December 8, 2021, Sun Pharma Advanced Research Company Ltd. (SPARC) (Reuters: SPRC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) today announced that it has entered into an agreement with Visiox Pharma LLC (Visiox) to grant exclusive worldwide rights (except for India and Greater China) for the development and commercialization of PDP-716 and SDN-037.

Under the terms of the license agreement, SPARC will be eligible to receive an upfront payment, milestone payments and royalty on sales, in addition to 10% equity* in Visiox.

"We are excited to enter into this collaboration. The collaboration with Visiox allows us to make PDP-716 and SDN-037 available to patients seeking to overcome the challenges associated with the currently marketed formulations of these drugs," said Anil Raghavan, CEO of SPARC.

Michael Derby, Chairman of Visiox, said, "We are excited to partner with SPARC to register these important products and commercially launch them so that patients may be able to benefit from them as soon as possible. In Visiox, we look forward to building one of the industry's leading ophthalmics companies."

**Subject to necessary approvals*

About PDP-716:

PDP-716 is a novel, once daily, ophthalmic suspension of brimonidine tartrate 0.35%. PDP-716 was developed using SPARC's proprietary TearAct™ technology.

About SDN-037:

SDN-037 is a novel, twice-a-day, clear, micellar formulation of difluprednate. SDN-037 is a difluprednate ophthalmic solution administered at lower dose (i.e. 0.04% w/v) with a reduced dosing frequency (twice-a-day) compared to the currently commercialized formulation of difluprednate.

Sun Pharma Advanced Research Company Ltd.

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About SPARC (CIN: L73100GJ2006PLC047837):

Sun Pharma Advanced Research Company Ltd. (SPARC) is a pharmaceutical company focused on continuously improving standards of care for patients globally through innovation in therapeutics and delivery. SPARC consistently aims to lower costs and improve operational efficiencies to advance availability and affordability of cures for patients across the world. More information about the company can be found at www.sparc.life

About Visiox Pharma LLC (Registration number 7432219):

Visiox Pharma, a TardiMed Sciences portfolio company, is a new company focused on improving the standard of care in ophthalmology. Visiox was created by a seasoned team of specialty pharmaceutical investors and executives in order to develop and commercialize differentiated products that deliver better outcomes for patients with serious ophthalmic conditions.

Disclaimer:

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