FOR IMMEDIATE RELEASE

SPARC Enters into a Licensing Deal with CMS

MUMBAI – November 5,2019, Sun Pharma Advanced Research Company Ltd. (SPARC) (Reuters: SPRC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) today announced grant of exclusive licenses to a subsidiary of China Medical System Holdings Limited (CMS) to develop and commercialize multiple products in Mainland China, Hong Kong, Macao and Taiwan.

The licensing deal with CMS covers following innovative products:

1. Xelpros™ (Latanoprost BAK-free) ophthalmic emulsion;
2. Elepsia™ (Levetiracetam) XR 1000mg/1500mg tablets, along with generic strengths of Levetiracetam XR, 500mg and 750mg;
3. Taclantis™ / PICS (Paclitaxel Injection Concentrate for Suspension);
4. PDP-716 (Brimonidine once-a-day) eye drops; and
5. SDN-037 eye drops.

The initial term of the agreement shall be 20 years from the date of first commercial sale of each product in the territory and may be further extended as per mutual agreement between the parties.

"This collaboration is a significant milestone as this is the first licensing deal by SPARC for China. China is the third largest pharmaceutical market in the world and holds significant commercial opportunity for SPARC", said Anil Raghavan, CEO of SPARC.

As per the agreement, SPARC is eligible to receive upfront payment, milestone payments and royalty on net sales of the products in territories.

About Xelpros™ (Latanoprost BAK-free) ophthalmic emulsion:
Xelpros™ (Latanoprost BAK-free) 0.005%, is a translucent ophthalmic emulsion, indicated for reduction of elevated intraocular pressure in patients with open-angle glaucoma, or ocular hypertension. The recommended dosage of Xelpros™ is one drop in the affected eye(s) once daily in the evening. Xelpros™ was approved by the USFDA and was commercialised in the USA in FY19.

About Elepsia™ (Levetiracetam) XR 500mg/750mg/1000mg/1500mg tablet:
Elepsia™ XR is a novel product designed as an extended release formulation of Levetiracetam 1000mg/1500mg, indicated as adjunctive therapy for the treatment of partial onset seizures in patients 12 years of age and older, developed using SPARC's WrapMatrix™ technology and approved by the USFDA in FY19. Generic strengths of Levetiracetam XR, 500mg and 750mg are also developed using SPARC's WrapMatrix™ technology and approved by USFDA in FY14.

About Taclantis™ /PICS (Paclitaxel Injection Concentrate for Suspension):
Taclantis™ /PICS (Paclitaxel Injection Concentrate for Suspension) is a Cremophor® and Albumin-free formulation of Paclitaxel. Taclantis™ is expected to have indications same as that of Abraxane i.e. metastatic breast cancer (MBC), locally advanced or metastatic non-small cell lung cancer (NSCLC) and metastatic adenocarcinoma of the pancreas. Since it is Cremophor®-free, it can be diluted in either a PVC or non-PVC sterile infusion bag with an appropriate volume of 5% w/v Dextrose injection. Premedication to prevent hypersensitivity is generally not needed prior to administration of Taclantis™. USFDA has accepted the New Drug Application submitted by SPARC for review.

Sun Pharma Advanced Research Company Ltd.
17/B, Mahal Industrial Estate, Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India.
Tel.: (91-22) 6645 5645 | Fax.: (91-22) 6645 5685 | CIN: L73100GJ2006PLC047837 | Website: www.sparc.life

Registered Office : SPARC, Akota Road, Akota, Vadodara - 390 020, Gujarat, India.

About PDP-716 (Brimonidine once-a-day) eye drops:
PDP-716 is once-a-day formulation of Brimonidine developed using SPARC's TearAct™ technology and is proposed for the reduction of elevated intraocular pressure (IOP) in patients with open-angle glaucoma or ocular hypertension. PDP-716 provides dosing convenience to patients compared to currently marketed product that requires thrice-a-day dosing.

SPARC has initiated the pivotal Phase III study of PDP-716 for registration in USA. The study is randomizing patients and is expected to be completed in FY21.

About SDN-037 eye drops:
SDN-037 is a novel long acting (twice-a-day) formulation of an USFDA approved ophthalmic steroid for eye pain and inflammation after cataract surgery. Currently marketed steroidal eye drops requires administration every 4 to 6 hours. Apart from providing dosing convenience, SPARC's formulation is clear compared to marketed formulation which is milky resulting in blurring of vision after administration.

SPARC has initiated the pivotal Phase III study of SDN-037 for registration in USA. The study is randomizing patients and is expected to be completed in FY21.

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 CMS
CMS is a well-established, innovation-driven specialty pharmaceutical company with focus on sales and marketing in China. CMS is committed to offering competitive products and services to meet China's unmet medical needs with a strong and professional sales and marketing network as well as a promotion platform covering the Greater China market. It is listed on the Hong Kong Stock Exchange (867.HK). For more information, please see http://en.cms.net.cn/**.**

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Media Contacts:
Jaydeep Issrani
Tel +91 22 66455645, Extn: 5787
Tel Direct +91 22 6645 5787
Mobile +91-9820216916
E mail jaydeep.issrani@sparcmail.com