

Press Release

9th January 2017

Intas Pharmaceuticals completes deal to acquire Actavis UK & Ireland generics businesses from Teva

Intas Pharmaceuticals Ltd. (“Intas”), through its wholly owned subsidiary Accord Healthcare Ltd. (“Accord”), announced it has completed the deal to acquire Actavis UK Ltd. & Actavis Ireland Ltd. (“Actavis UK & Ireland”) from Teva Pharmaceutical Industries Ltd. (“Teva”), for an enterprise value of £603 million payable in cash. The transaction is part of the European Commission’s anti-trust divestiture requirements arising from Teva’s acquisition of Allergan’s generics business.

Following the completion of the acquisition, Accord strengthens its footprint in the UK and Ireland retail market to become a leading player in the industry at European level, while Intas becomes a top 20 generic player globally. The combination with Actavis UK Ltd. and Actavis Ireland gives Accord an exciting opportunity to build on its already strong position in the market, providing the Company with increased access to UK and Irish retail and hospital markets. The combination of these two high performing businesses, expands Accord’s UK manufacturing presence with the addition of the GMP Barnstaple site owned by Actavis, resulting in a combined regional base revenue of more than half a billion euros per year, and a workforce of more than 1,000 employees.

“The completion of this acquisition captures a great opportunity for growth and demonstrates Intas’ commitment to greater European expansion”, says Mr Binish Chudgar, Vice Chairman and Managing Director of Intas. “The joining of these two companies, means we can continue our successful European operating path, which started more than a decade ago. We are a leading generics player in the UK market, with a clear plan for continued growth and development of the Barnstaple site and the Actavis team. Through our subsidiary, Accord Healthcare, we are welcoming the Actavis team into the Intas family and will ensure a smooth integration of the two businesses”, Chudgar added.

James Burt, Executive Vice President Europe & MENA for Accord comments “Under the banner ‘Growing Together’, we are excited to be starting on a journey with Actavis to work towards our vision of having a fully integrated, comprehensive offering of affordable medicines and ensuring patient access to effective healthcare across Europe.”

Sara Vincent, Actavis SVP UK and Ireland comments “We are excited to join the Intas/Accord family. This is a great opportunity to build on the strengths of both organisations and we look forward to the future growth opportunities”

This acquisition further demonstrates Accord’s commitment to UK manufacturing, adding to the recent significant investment to reinstate a facility in Newcastle. The Barnstaple plant will become one of Accord’s four UK sites, ensuring the company has one of the most extensive local supply chains to service pharmacies, clinicians, hospitals and wholesalers across UK and Ireland, and into Europe.

Notes to Editors

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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 with headquarters 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.

Accord has been established for more than 10 years in the UK 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. For example, Accord Healthcare launched their first biosimilar, Accofil[®], in January 2015, providing an affordable alternative for patients treated with filgrastim. This launch represented 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 total 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 in Ireland with a portfolio of over 100 products.

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