

For Immediate Release

Alembic and Orbicular establish ALEOR Dermaceuticals, a 60:40 joint venture to develop and commercialize dermatology products for global markets.

Vadodara, India, April 20, 2016: Alembic Pharmaceuticals Limited (APL) has entered into joint venture agreement (JVA) dated 20th April, 2016 with Orbicular Pharmaceutical Technologies Private Limited (Orbicular) and Dr M S Mohan to develop, manufacture and commercialize dermatology products for worldwide markets. Orbicular has capabilities in developing dermatology products with a fully-equipped and staffed research laboratory in Hyderabad and has a pipeline of products under various stages of development. Manufacturing facility will be established in Aleor Dermaceuticals (Aleor) to enable worldwide registrations.

APL and Orbicular will own 60% and 40% of the equity capital of Aleor when the transaction is completed. The JVA has standard terms including transfer of employees, financing and borrowing, management functioning, restriction on transfer of shares, non-compete, non-solicitation and termination events and consequences.

About Alembic Pharmaceuticals Limited

Alembic Pharmaceuticals Limited, a vertically integrated research and development pharmaceutical company, has been at the forefront of healthcare since 1907. Headquartered in India, Alembic is a publicly listed company that manufactures and markets generic pharmaceutical products all over the world. Alembic's state of the art research and manufacturing facilities are approved by regulatory authorities all over the world including the US FDA. Alembic is one of the leaders in branded generics in India. Alembic's brands, marketed through a marketing team of over 5000 are well recognized by doctors and patients.

Information about APL can be found at www.alembic-india.com; (reuters:ALEM.NS) (bloomberg:ALPM) (nse:APLLTD) (bse:533573)

About Orbicular

Orbicular Pharmaceutical Technologies Private Limited is a Hyderabad based, privately held, pharmaceutical research company that develops and licenses specialty pharmaceutical products in niche dosage domains like complex injectables, dermatology and ophthalmics.

Information about Orbicular can be found at www.orbicular.co.in



ALEMBIC PHARMACEUTICALS LIMITED