
Strides to acquire 18 ANDAs from Pharmaceuticals International, Inc.

The transaction, in addition, gives exclusive market rights to Strides for Levothyroxine Sodium Tablets for which Bioequivalence studies have been completed for four reference listed drugs covering \$2.5 billion addressable opportunity

Bangalore, India, February 07, 2020 - Strides Pharma Science Limited (Strides) today announced that its step-down wholly-owned subsidiary, Strides Pharma Global Pte. Limited, Singapore, has entered into a definitive asset transfer and licensing agreement with Pharmaceuticals International, Inc.(Pii) to acquire 18 ANDAs for the US market.

With access to these products, Strides will significantly expand its niche offerings on its front end, which has grown multi-folds to attain a quarterly revenue size of \$66 million. Of the 18 products successfully developed by Pii with their Pharmaceuticals Know How™, 11 are currently approved by USFDA while the remaining seven (7) products are submitted and are under different stages of review with the Agency.

Out of the 11 approved ANDAs, Strides is currently commercializing two (2) ANDAs with product supply from Pii, while the remaining approved ANDAs will be transferred to Strides' global manufacturing facilities and commercialized over the next 18-24 months.

In addition, Strides will also have **exclusive marketing rights for Levothyroxine Sodium Tablets**, a narrow-niche micro dose product indicated as replacement therapy in primary (thyroidal), secondary (pituitary), and tertiary (hypothalamic) congenital or acquired hypothyroidism with a market opportunity of **\$2.5 billion**. Pii has developed the product(s) for submission as ANDA(s) and has completed the bioequivalence studies for four (4) reference listed drugs¹ - Synthroid®, Unithroid®, Levoxyl®, and Thyro-tabs® covering the entire addressable market opportunity

Transaction Consideration

The total aggregate consideration of \$6.1 Million payable to Pii towards the transferred assets, of which \$4 million is paid upfront and the remainder is payable on achievement of the agreed milestones.

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India. The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy along with an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India- Bangalore (two locations), Pondicherry, and Chennai, Singapore, Italy- Milan, Kenya- Nairobi, and United States-Florida. The Company focusses on "difficult to manufacture" products that are sold in over 100 countries. Additional information is available at the Company's website at www.strides.com

¹ Synthroid®, Unithroid®, Levoxyl®, and Thyro-tabs® are registered trademarks of respective companies and are provided for comparative purposes only.

About Pharmaceuticals International Inc. (Pii)

Pii is a privately held CDMO providing dosage form, process development and regulatory affairs services, as well as, cGMP manufacturing services to the global pharmaceutical industry. Headquartered in Hunt Valley, Maryland USA, Pii's services include pre-formulation development, clinical and commercial cGMP manufacturing of parenterals in vial, syringe and cartridge presentations (including aseptic filling, terminal sterilization, and lyophilisation), liquids, suspensions, oral solids (including soft gels, tablets and capsules, with modified and extended release), primary and secondary packaging. In addition, the Pii offers containment suites to handle hormones, potent drugs and Schedules I-V controlled substances. For more information, please visit www.pharm-int.com

For further information, please contact:

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