

DR. REDDY'S LABORATORIES LTD.

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Dr. Reddy's Laboratories to acquire select business divisions of Wockhardt in India

Hyderabad, India, February 12, 2020

For Immediate Release

Hyderabad, India February 12, 2020— Dr. Reddy's Laboratories Ltd. ("Dr. Reddy's") (BSE: 500124, NSE: DRREDDY, NYSE: RDY) today announced that it has entered into a definitive agreement with Wockhardt Limited to acquire select divisions of its branded generics business in India and a few other international territories of Nepal, Sri Lanka, Bhutan and Maldives for a consideration of Rs.1850 Crores.

The business comprises of a portfolio of 62 brands in multiple therapy areas such as Respiratory, Neurology, VMS, Dermatology, Gastroenterology, Pain and Vaccines, which would transfer to Dr. Reddy's along with related sales and marketing teams; and the manufacturing plant located in Baddi, Himachal Pradesh with all plant employees. The business undertaking is being transferred on a slump sale basis.

G V Prasad, the Co-Chairman and Managing Director of Dr. Reddy's said "India is an important market for us and this acquisition will help in considerably scaling-up our domestic business. The acquired portfolio shall enhance Dr. Reddy's presence in the high growth therapy areas with market leading brands such as Practin, Zedex, Bro-zedex, Tryptomer and Biovac. We believe the portfolio holds a lot of potential and will get an impetus under Dr. Reddy's. We welcome the team joining as part of the deal to the Dr. Reddy's family."

The transaction is expected to be closed in the first quarter of the financial year 2020-21.

About Dr. Reddy's: Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY) is an integrated pharmaceutical company, committed to providing affordable and innovative medicines for healthier lives. Through its three businesses - Pharmaceutical Services & Active Ingredients, Global Generics and Proprietary Products – Dr. Reddy's offers a portfolio of products and services including APIs, generics, biosimilars and differentiated formulations. Our major therapeutic areas of focus are gastrointestinal, cardiovascular, diabetology, oncology, pain management and dermatology. Dr. Reddy's operates in markets across the globe. Our major markets include – USA, India, Russia & CIS countries, and Europe. For more information, log on to: www.drreddys.com

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