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Stock Report



**Prestige BioPharma and Dr. Reddy's announce exclusive partnership**

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Prestige BioPharma Ltd. (KRX: 950210) and Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY, hereafter referred to as "Dr. Reddy's") today announced that the two companies have entered into a binding agreement for an exclusive partnership for the supply and commercialization of Prestige BioPharma's proposed trastuzumab biosimilar in select countries in Latin America and Southeast Asia.

Prestige BioPharma's trastuzumab (HD201) is a proposed biosimilar to Roche's Herceptin® and can be prescribed for the treatment of HER2 positive breast and metastatic gastric cancer. Trastuzumab targets human epidermal growth factor 2 (HER2). In some types of cancer cells, HER2 is overexpressed and stimulates the growth of the cancer cells. Trastuzumab works by selectively binding to HER2, thereby stopping the growth of these cancer cells.

The license agreement grants Dr. Reddy's the exclusive rights to commercialize the proposed biosimilar in select countries in Latin America and Southeast Asia. Under this partnership, Prestige BioPharma will be responsible for sustainable commercial supply of HD201 from its manufacturing facilities in Osong, South Korea, while Dr. Reddy's will be responsible for local registrations, marketing and sales in the licensed territories.

Lisa S. Park, CEO of Prestige BioPharma, commented: "We are delighted to establish a partnership with Dr. Reddy's for key Latin American and Southeast Asian markets. Dr. Reddy's is the ideal partner to commercialize our lead biosimilar in these territories. With this collaboration, we look forward to further strengthening the value of our biosimilar programs in global markets."

M.V. Ramana, CEO - Branded Markets (India & Emerging Markets), Dr. Reddy's, said: "In keeping with our purpose of accelerating access to affordable and innovative medicines, we are happy to bring this life-saving drug to patients in need. Our partnership with Prestige BioPharma will help us combine their established expertise in the area of biosimilars with our commercial strengths and growth ambition in these markets. This is in line with our stated intention to create a portfolio of oncology products and expand our biosimilar offerings in Emerging Markets."

Shares of Dr. Reddy's Laboratories Limited was last trading in BSE at Rs. 4571.20 as compared to the previous close of Rs. 4528.50. The total number of shares traded during the day was 23566 in over 1915 trades.

The stock hit an intraday high of Rs. 4589.00 and intraday low of 4511.10. The net turnover during the day was Rs.

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