



MEDREICH LIMITED

Medreich gears up for global expansion

The Medreich Group, a pharmaceutical formulation company based out of India and the UK, is poised to expand its business overseas. The company has found a new investor, Asia investment company, Temasek Holdings ("Temasek"), to support its initiative. The transaction was completed in Bangalore on **October 14, 2005**, when the first meeting of the newly constituted board was held.

YES Bank Limited was the exclusive Strategic & Financial advisor to the Medreich Group for this transaction.

Describing this as a significant milestone towards establishing the Medreich Group as a large manufacturing and marketing based pharmaceutical company, the three promoters, **Mr Rajeev Mehta, Mr Keith de Souza and Mr CP Bothra** in a joint statement said, "Temasek's investment has come at an opportune time in the growth cycle of the Group and will enable the Group to further strengthen its fast growing branded generic business in key geographies in Europe, Far East Asia and Africa. Temasek will provide valuable strategic networking, adding significant value to the business model by way of opening up opportunities in various South-East Asian and North Asian regions."

The funds are likely to be used for expansion of manufacturing facilities in India and new markets such as France, Spain, China and the Far East as well as Latin America and Africa.

Mr. Tan Suan Swee, Managing Director of Investments, Temasek Holdings said, "The Medreich Group has significant strengths in formulation of pharmaceutical products. We look forward to working with them as they embark on the next phase of growth expanding overseas."

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About Medreich Group:

The Medreich Group is based out of India and the United Kingdom. The Group provides outsourced formulation manufacturing services to leading global pharmaceutical companies in India/overseas and manufactures and distributes its own branded generic formulations in international markets. Both businesses are individually supported by the Group's owned subsidiaries, joint ventures and 'local' associates in Europe, Australia, CIS/Russia, Africa, South East Asia and Latin America.

With a full range of services for various dosage forms, globally approved manufacturing facilities, 'local' support and a strong Formulation Development back-end, Medreich has gained the confidence of its clients. It has carefully built an exceptional track record in product quality and service reliability. A key reason for the Group's success is its expertise and specialized capabilities to formulate 'difficult-to-manufacture' formulations requiring specialized manufacturing technology. Medreich's success as a preferred outsourcing partner is also the result of its ability to focus on the clients' key needs.

Temasek Holdings is an Asia investment company headquartered in Singapore. It is committed to maximising long-term shareholder value as an active investor and shareholder of successful enterprises. Established in 1974, it manages a diversified global portfolio of US\$63 billion, spanning Singapore, Asia and the OECD economies. Its investments are in a range of industries: telecommunications and media, financial services, property, transportation and logistics, energy and resources, infrastructure, engineering and technology, as well as pharmaceuticals and biosciences. Singapore-based Temasek-linked companies include well-known listed firms such as Singapore Airlines, SingTel, DBS Bank, SMRT Corporation and Neptune Orient Lines. Its investments in India include ICICI Bank, Matrix Laboratories, Tata Consultancy Services, Punj Lloyd, Welspun Industries, Apollo Hospital Enterprise and Mahindra and Mahindra. It also has investments in Bank Danamon and Bank Internasional Indonesia in Indonesia, Quintiles Transnational Corp in the US, as well as Telekom Malaysia in Malaysia.

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