



July 30, 2021

**BSE Limited**

Department of Corporate Services,  
P. J. Towers, Dalal Street,  
Mumbai Samachar Marg,  
**MUMBAI - 400 001.**

✓ **National Stock Exchange of India Limited**

Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
**MUMBAI - 400 051.**

**Sub: Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations).**

**Dear Sir/Madam,**

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015, we are pleased to enclose a Press Release and particulars of the acquisition of Southern Cross Pharma Pty Ltd., Australia.

This is for your information and dissemination

Thanking You,

**FOR LUPIN LIMITED**

**R. V. SATAM**  
**COMPANY SECRETARY**  
**(ACS-11973)**

Encl- : a/a.

## **Lupin Acquires Southern Cross Pharma in Australia**

**Mumbai, Melbourne, July 30, 2021:** Generic Health, the Australia based wholly-owned subsidiary of global pharma major Lupin Limited (Lupin) today announced that it has entered into a definitive agreement under which Lupin will acquire 100% of the shares of Southern Cross Pharma Pty Ltd (SCP).

Incorporated in Melbourne, Australia, SCP is engaged in developing, registering, and distributing generic products. As a part of the transaction, Generic Health will gain access to over 60 registered products having sales of over AUD 30 Mn (approximately USD 22 Mn). This will significantly increase Lupin's value proposition and market share in the Australian market.

Commenting on the acquisition, **Nilesh Gupta, Managing Director Lupin said**, "This is an important acquisition for our Australian entity and is aligned with Lupin's strategy to expand and deepen our presence in select markets of focus. The Southern Cross Pharma portfolio builds on our existing portfolio of prescription generics, over the counter and specialty range of products. This investment significantly increases our scale in Australia and reinforces our commitment to patients in Australia."

"The acquisition of SCP marks the next exciting chapter of growth for Generic Health. We will benefit from SCP's portfolio of over 60 difficult-to-develop generic pharmaceutical products. This substantially strengthens our product offering and enables us to deliver enhanced value for our stakeholders, patients and communities," said **Ashutosh Damle, CEO, Generic Health**.

**Neill Stacey, Managing Director and owner of SCP** commented, "Over the past 20 years, SCP has had a preference to develop a portfolio of products that are more demanding than the standard generics. I am happy that the reach of Southern Cross Pharma's products will increase through Lupin and Generic Health."

### **Southern Cross Pharma Pty Ltd**

Southern Cross Pharma Pty Ltd is a privately owned Australian company established in 2000 and provides pharmaceutical products to the market. Early products were destined for the "over the counter" (OTC) market but the focus evolved towards the supply of prescription products for retail pharmacy and direct marketing of its own-brand product, SXP, to the hospital sector. Southern Cross Pharma now has over 330 entries on the Australian Register of Therapeutic Goods.

BSE: 500257

NSE: LUPIN

REUTERS: LUPIN.BO

BLOOMBERG: LPCIN

**Generic Health Pty Ltd**

Generic Health Pty Ltd (GH), is 100 % subsidiary of Lupin limited and is headquartered in Melbourne. GH is 4<sup>th</sup> largest and one of the fastest growing generic pharmaceutical company in Australia. GH markets and distributes over 180 generic products and OTC products under its Generic Health and Pharmacy Action brands through retail and hospital pharmacies across Australia.

**Lupin Limited**

Lupin is an innovation-led transnational pharmaceutical company headquartered in Mumbai, India. The Company develops and commercializes a wide range of branded and generic formulations, biotechnology products and APIs in over 100 markets in the U.S., India, South Africa and across Asia Pacific (APAC), Latin America (LATAM), Europe and Middle-East regions.

The Company enjoys leadership position in the cardiovascular, anti-diabetic, and respiratory segments and has significant presence in the anti-infective, gastro-intestinal (GI), central nervous system (CNS) and women's health areas. Lupin is the third largest pharmaceutical company in the U.S. by prescriptions. The company invested 9.6% of its revenue on research and development in FY21.

Lupin has 15 manufacturing sites, 7 research centres, more than 20,000 professionals working globally, and has been consistently recognized as a 'Great Place to Work' in the Biotechnology & Pharmaceuticals sector.

Please visit [www.lupin.com](http://www.lupin.com) for more information.

Follow us on Twitter: <https://twitter.com/LupinGlobal> | LinkedIn: <https://www.linkedin.com/company/lupin>

Facebook: <http://www.facebook.com/LupinWorld/>

**For further information or queries please contact –**

**Shweta Munjal**

Head – Corporate Communications

Email: [shwetamunjal@lupin.com](mailto:shwetamunjal@lupin.com)

*[\\*Safe Harbor Statement](#)*



**Name of the Acquirer - Generic Health Pty Ltd., Australia (wholly owned subsidiary of Lupin Limited)**

<b>a)</b>	name of the target entity, details in brief such as size, turnover etc.;	Southern Cross Pharma Pty Ltd., Australia, Turnover for year ended 30 June 2021, AUD 38.2 million (Unaudited)
<b>b)</b>	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length";	No
<b>c)</b>	industry to which the entity being acquired belongs;	Pharmaceuticals
<b>d)</b>	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Generic Health will gain access to over 60 registered products having sales of over AUD 30 million, which will help in strengthening the product offering in Australia. The business is in line with the business of the listed entity and will significantly increase the Company's value proposition and share in the Australian pharma market.
<b>e)</b>	brief details of any governmental or regulatory approvals required for the acquisition;	Certain regulatory approvals required for completion of certain conditions precedents
<b>f)</b>	indicative time period for completion of the acquisition;	5- 6 months
<b>g)</b>	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration
<b>h)</b>	cost of acquisition or the price at which the shares are acquired;	Will be arrived at subject to post-closing adjustments in accordance with the terms of the Definitive Agreement
<b>i)</b>	percentage of shareholding / control acquired and / or number of shares acquired;	Entire



j)	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Southern Cross Pharma Pty Ltd is a privately owned Australian company established in 2000 and provides pharmaceutical products to the market. It is engaged in developing, registering, and distributing pharmaceutical products.
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**For LUPIN LIMITED**

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