

Press Release – For Immediate Release

Glenmark Pharmaceuticals and Harbour BioMed Sign Agreement for Greater China to Develop GBR 1302, a First-in-Class Bispecific Antibody for Treatment of HER2-Positive Cancers

- Exclusive license agreement potentially worth more than \$120 million in addition to royalties
- GBR 1302 is a clinical stage, HER2xCD3 bispecific antibody generated from Glenmark's proprietary BEAT™ (Bispecific Engagement of Antibodies based on the T cell receptor) technology platform

Mumbai (India), La Chaux de Fonds (Switzerland), Boston, MA (United States) and Shanghai (China), - August 06, 2018 – Glenmark Pharmaceuticals S.A. and Harbour BioMed, announced today that they have entered into an exclusive license agreement for the Greater China territory to develop, manufacture and commercialize GBR 1302, Glenmark's bispecific antibody targeting HER2 and CD3 for the treatment of HER2-positive cancers.

"We are very pleased to begin this strategic relationship with Harbour BioMed for the development and commercialization of our bispecific antibody, GBR 1302 in Greater China, where the predominance of certain HER-2 positive cancers presents a significant clinical need," said Glenn Saldanha, Chairman and Managing Director of Glenmark. "GBR1302 is representative of Glenmark's commitment to the discovery and development of innovative therapeutics for unmet medical need, and the opportunity to work collaboratively with Harbour BioMed on this program, which brings extensive local experience, is very important to Glenmark."

Dr. Jingsong Wang, founder and CEO of Harbour BioMed said: "We are looking forward to collaborating with Glenmark Pharmaceuticals to develop and commercialize this promising, novel bispecific antibody in Greater China to meet the significant unmet medical needs of Chinese cancer patients. This collaboration is aligned with our strategy to leverage our clinical development expertise by in-licensing highly innovative clinical stage assets. GBR 1302 is complementary to the internal portfolio we are building through our industry leading transgenic mouse platforms for generating innovative antibody-based therapeutics."

Under the terms of the agreement, Glenmark will receive an upfront payment and is eligible to receive payments for achieving pre-specified development, regulatory and commercialization milestones, as well as tiered royalties on net sales for any approved products from Harbour BioMed. The agreement is potentially worth more than \$120 million in addition to royalties for Glenmark. Harbour BioMed will lead the clinical development and commercialization of GBR 1302, with the option to manufacture GBR 1302 for the Greater China market. The companies will collaborate on the generation of clinical data to support the registration of GBR 1302 in HER2-positive indications in their respective territories.

GBR 1302, Glenmark's lead immuno-oncology candidate, works by stimulating the patient's immune system against HER2 overexpressing tumor cells. GBR 1302 is currently in a first-in-human study to determine maximum tolerated dose (MTD) in an all-comers population of patients with a variety of HER2-positive cancers. Enrollment for the GBR 1302 clinical study is currently ongoing in the U.S. and Germany.

Kurt Stoeckli, President and Chief Scientific Officer for Glenmark added "Harbour BioMed represents a company that is dedicated to the same principles as Glenmark in pursuing highly effective, precision-medicine based immunotherapeutic for the benefit of cancer patients and we look forward to working closely with them to advance meaningful treatment options."

About Glenmark's Oncology Pipeline and Proprietary BEAT® Technology

Glenmark's pipeline currently includes three immuno-oncology candidates being studied in a wide range of tumor types. These include three bispecific monoclonal antibodies (bsAbs). GBR 1302, a HER2xCD3 bsAb, targets HER2 expressing tumors, including those not responsive to standard of care; GBR 1342, a CD38xCD3 bsAb targeting CD38 positive tumors including hematologic malignancies and solid tumors; and GBR 1372, an EGFRxCD3 bsAb targeting EGFR positive tumors including those resistant to standard of care.

BEAT® (Bispecific Engagement by Antibodies based on the T cell receptor) is Glenmark's proprietary technology for the production of bsAbs. With BEAT® technology, Glenmark's scientists have been able to overcome past production obstacles

encountered with bsAbs, and can efficiently manufacture these molecules at clinical and commercial scale. Preclinically, BEAT® bsAbs demonstrate the potential for more potent activity compared to existing therapeutic antibodies. Additionally, structural similarity to naturally-occurring antibodies may result in a normalized IgG half-life and less immunogenicity. GBR 1302, GBR 1342 and GBR 1372 are based on BEAT® technology.

About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a global innovative pharmaceutical company with operations in more than 50 countries. Glenmark has a diverse pipeline with several compounds in various stages of clinical development, primarily focused in the areas of oncology, respiratory disease and dermatology. Glenmark has improved the lives of millions of patients by offering safe, affordable medications for nearly 40 years. For more information, visit www.glenmarkpharma.com.

About Harbour BioMed

Harbour BioMed is a global biopharmaceutical company discovering and developing innovative therapeutics for oncology and immunological diseases. The company's discovery and development programs are built around its two patented transgenic mouse platforms for therapeutic antibody discovery. The company is building its proprietary pipeline through its innovative internal discovery programs, and through in-licensing clinical stage assets that strategically fit its internal portfolio. Harbour BioMed also licenses the platforms to companies and academic institutions through its Harbour Antibodies subsidiary. For more information, visit www.harbourbiomed.com.

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