

Press Release

For Immediate Release

Glenmark Pharmaceuticals and Evestra, Inc. Announce Partnership Agreement for Generic NuvaRing®

MUMBAI, India; March 2, 2017 – Glenmark Pharmaceuticals Inc., USA, and Evestra, Inc. have completed a strategic development, license and commercialization agreement to develop and market a generic version of Merck’s & Co.’s NuvaRing® product – etonogestrel/ethinyl estradiol vaginal ring – designed to allow women access to a more affordable birth control option.

Development on the vaginal ring product is currently under way and the two companies expect to file an Abbreviated New Drug Application (ANDA) in fiscal 2019.

Evestra will develop this product exclusively for Glenmark for the U.S. market, and will receive certain milestone payments during various stages of the product’s development, including royalties on net sales.

“Bringing high-quality and affordable options to market has been a core commitment for Glenmark since the beginning,” said Robert Matsuk, President – North America and Global API, Glenmark Pharmaceuticals Ltd. “The partnership with Evestra underscores that focus, and expands our portfolio into a leading non-daily contraceptive option prescribed to millions of women in the U.S.”

Glenmark has secured exclusive marketing and distribution rights for the product, including an option to commercialize two additional Evestra vaginal ring products, for the U.S. market.

“This is an important U.S.-based strategic partnership for Evestra,” said President and CEO Ze’ev Shaked. “By aligning our efforts, we expect to make great strides in improving women’s healthcare and access to options that are significantly more accessible due to their lower costs. We are excited to work with Glenmark.”

Merck’s IMS Health NuvaRing® registered sales of \$768 million in 2016 in the U.S. market.

NuvaRing® (etonogestrel/ethinyl estradiol vaginal ring) is an estrogen/progestin combination hormonal contraceptive (CHC) indicated for use by women to prevent pregnancy.

About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a research-driven, global, integrated pharmaceutical organization headquartered at Mumbai, India. It is ranked among the top 80 Pharma & Biotech companies of the world in terms of revenue (SCRIP 100 Rankings published in the year 2016). Glenmark is a leading player in the discovery of new molecules both NCEs (new chemical entity) and NBEs (new biological entity). 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.

The company has a significant presence in the branded generics markets across emerging economies including India. GPL along with its subsidiaries operate 17 manufacturing facilities across four countries and has five R&D centers. The Generics business of Glenmark services the requirements of the US and Western European markets. The API business sells its products in over 80 countries including the US, EU, South America and India. For more information visit www.glenmarkpharma.com.

About Evestra

Evestra, Inc. is an emerging San Antonio-based biopharmaceutical research and development company with a therapeutic focus in women's healthcare. Evestra's competitive advantage is based on its founders' extensive experience in pharmaceutical R&D, combined with a proven track record in commercializing women's healthcare products. For more information about Evestra, visit <http://www.evestra.com/>.

**All brand names and trademarks are the property of their respective owners.*

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