

September 11, 2019

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

The National Stock Exchange of India Limited
Exchange Plaza , Bandra-Kurla Complex
Bandra (E) Mumbai - 400 051

Scrip code: 532531

Scrip code: STAR

Dear Sirs,

Sub: Press Release

Please find attached Press Release issued by the Company titled:

‘Strides acquires strategic stake in Fairmed Healthcare AG in Europe’

Also, enclosed is the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 on the said transaction.

Thanks & Regards,

For Strides Pharma Science Limited



Manjula Ramamurthy
Company Secretary



Encl: As Above

Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bangalore - 560 076, India

Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, India

Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

info@strides.com; www.strides.com

Strides acquires strategic stake in Fairmed Healthcare AG in Europe

Acquisition further strengthens Strides' fastest growing other regulated market business providing company with a strong foothold in continental Europe

Bangalore, India, September 11, 2019 - Strides Pharma Science Limited (Strides) today announced that its step down subsidiary Strides Pharma Global Pte Ltd (SPG) has acquired a majority stake in Fairmed Healthcare AG (Fairmed), a Switzerland based company with a portfolio of high-quality generic products encompassing prescription and over-the-counter drugs across several therapeutic segments.

Strategic Rationale

- The Other Regulated market for Strides comprises of its businesses in UK, EU, South Africa, Canada and the supplies to Australia.
- It is the fastest growing market for Strides led by a hybrid R&D strategy based on portfolio maximization across multiple markets, leveraging its established regulated market portfolio. This market contributed 26% to FY19 revenues, growing 30%+ YoY primarily on portfolio expansion and enhanced marketing footprint across key regulated markets outside of the US.
- Fairmed has built a strong franchise of supplying high-quality Rx and OTC products in key European markets and the acquisition will augment Strides' footprint in continental Europe with a direct presence in the German speaking markets of Germany, Austria and Switzerland collectively called as DACH region.
- Strides' vast international product portfolio and Fairmed's market access in the DACH region is a highly complementary combination to pivot an extensive growth in the coming years
- Fairmed had a net sales of Euro 5.8 million in CY 18 driven mainly by its frontend presence and a portfolio of 30+ products.
- The business will incrementally have access to Strides' already approved product portfolio for the markets Fairmed operates in with supplies from several of its EU approved facilities.

Transaction terms and structure

Under the terms of the agreement, SPG will hold 70% of the issued capital of Fairmed. Strides has infused CHF 2.2 Million into the entity in lieu of the equity stake.

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is a global pharmaceutical company headquartered in Bangalore, India. The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy along with an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India- Bangalore (two sites), Pondicherry, and Chennai, Singapore, Italy- Milan, Kenya- Nairobi and United States-Florida. The Company focusses on "difficult to manufacture" products that are sold in over 100 countries. Additional information is available at the Company's website at www.strides.com

For further information, please contact:

<p><u>Strides</u> Badree Komandur Executive Director - Finance +91 80 6784 0747</p> <p><u>Investor Relations:</u> Kannan. N: +91 98450 54745 Vikesh Kumar: +91 80 6784 0827 Sandeep Baid: +91 80 6784 0791 Email: sandeep.baid@strides.com</p> <p><u>Strides Pharma Science Limited</u> <i>(Formerly Strides Shasun Limited)</i> CIN: L24230MH1990PLC057062 Regd. Office: 201, 'Devavrata', Sector - 17, Vashi, Navi Mumbai - 400 703 Corp. Office: Strides House, Bannerghatta Road, Bangalore – 560076</p>	<p><u>PR Consultancy</u> Fortuna PR K Srinivas Reddy: +91 90005 27213 srinivas@fortunapr.com</p> <p>K Priya: +91 95354 25418 priya@fortunapr.com</p>
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Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Strides acquires strategic stake in Fairmed Healthcare AG in Europe

Sr. No	Particulars	Remarks
1.	Name of the Target entity, details in brief such as size, turnover etc.	Fairmed Healthcare AG, Switzerland CY 2018 – Turnover: EUR 5,841,860
2.	Whether the acquisition of the Target entity falls within the related party Transaction and whether the promoter/ promoter group/group companies have any interest in the entity being acquired	No
3.	Industry to which Target entity being acquired belongs	Pharmaceuticals
4.	Objects and effects of acquisition	The acquisition of Fairmed further strengthens Strides’ footprint in continental Europe with a direct presence in the German speaking markets of Switzerland, Austria and Germany. The combination of Strides’ vast international product portfolio and Fairmed’s market access in the DACH region will be a powerful driver of growth in the coming years.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None
6.	Indicative time period for completion	September, 2019

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7.	Nature of consideration	Cash	
8.	Percentage of shareholding/ control acquired and/ or number of shares acquired	70% stake	
9.	Cost of acquisition or the price at which the shares are acquired	CHF 2,240,000.00	
10.			
a.	Products/line of business acquired	Pharmaceuticals	
b.	Date of incorporation	Fairmed was founded in July 2012	
c.	History of last 3 years turnover	CY 2018	EUR5,841,860
		CY 2017	EUR 5,737,709
		CY 2016	EUR 2,955,655
d.	Country in which the acquired entity has presence	Switzerland and Germany.	
e.	Any other significant information	Acquired by Strides Pharma Global Pte. Limited, a step-down subsidiary in Singapore	

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