



Press Release
August 1, 2008

Strides Arcolab Limited,
Strides House,
Bannerghatta Road,
Bangalore – 560076, India

Strides completes acquisition of controlling interest in Ascent Pharmahealth Limited (formerly Genepharm Australasia Limited)

Emerges as Australia's 4th largest Generic Company

Australasia becomes USD 90 Million operation for Strides

- ❖ Strides now holds 50.1% stake in Ascent Pharmahealth Limited, an ASX listed company
- ❖ At final closing in Sept '08, Strides may own upto 55% in Ascent Pharmahealth Limited
- ❖ Shareholders have voted to change the name of Genepharm Australasia Limited to Ascent Pharmahealth Limited
- ❖ Ascent Pharmahealth Limited will include the assets of Drug Houses of Australia [DHA] in Singapore, a wholly owned subsidiary of Strides
- ❖ Revenue in excess of USD 90 Million on a combined proforma basis.

Arun Kumar, Vice Chairman and Group CEO of Strides said “Australia and the emerging markets of Asia are strategic and important markets for Strides. With Asia growing 3 times in comparison with Western markets, we strongly believe that Ascent Pharmahealth is positioned to take leadership in these markets.”

The senior management of Ascent Pharmahealth led by Mr. Dennis Bastas, who will lead the Company as CEO, while Mr. Mark Bisset, Regional Director for Strides Australasian Operations will form part of the senior management team at Ascent Pharmahealth.

Arun Kumar, Vice Chairman & Group CEO and Ravi Seth, CEO – International Operations, will join the Board of Ascent Pharmahealth.

Strides Overview

Strides, listed on the Bombay Stock Exchange Limited (532531) and National Stock Exchange of India Limited (STAR), is an international life sciences company. Strides manufactures pharmaceutical formulations in various dosage forms, including capsules, tablets, liquid injectables and is one of the world's top five manufacturers of softgel capsules. Strides has a major presence in developed markets such as the US, Canada and part of Europe and in various developing countries such as Africa, Latin America and Asia. Strides has a significant presence in the domestic market through Grandix. Strides is one of the largest Indian suppliers of institutionally funded aid projects and are an approved supplier to the Global Drug Facility, PFSCM (PEPFAR), UNICEF etc.

Strides has 16 manufacturing plants spread across the Brazil, Mexico, Italy, Poland, Singapore and India. This broad manufacturing network facilitates partnering with global procurement organizations to European and American pharmaceutical multinationals and also private labelers and distribution chains. Strides has product registrations worldwide. The Indian manufacturing facilities for the regulated markets are approved by all major regulatory bodies such as MHRA, EU, TGA, MCC and USFDA and GMP accreditations including USFDA. Strides employs approximately 2,500 people across the globe. Strides also has a marketing presence in over 50 countries.

Additional information about Strides is available at the company's website www.stridesarco.com

For further information, please contact:

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