



Press Release

Wednesday, 23 July 2008

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

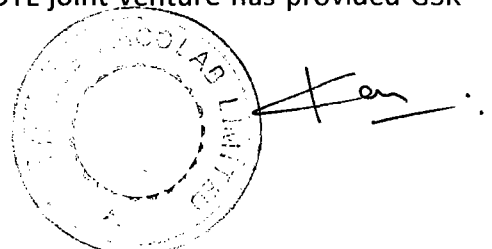
Strides / Aspen Joint Venture In-Licensing Deal with GSK

Onco Therapies Limited (“OTL”), the joint venture between Strides Arcolab Limited (“Strides”), listed on the Indian Stock Exchange and Aspen Pharmacare Holdings Limited (“Aspen”), listed on the South African Stock Exchange, today concluded a licensing and supply agreement with leading multinational pharmaceutical corporation, GlaxoSmithKline (“GSK”). In terms of the agreement OTL will license intellectual property and supply finished dosage form pharmaceuticals to GSK.

The licensing and supply agreement is for 95 emerging market countries excluding Sub-Saharan Africa and India. OTL will recover intellectual property development costs from GSK in addition to sharing profits with GSK from the commercialization of the products.

Arun Kumar, Vice Chairman and Chief Executive of Strides said “This deal with GSK reflects the value which has been created out of the joint venture between Strides and Aspen. Aspen is an important partner of Strides with collaborations on a global basis. OTL has a robust product pipeline which augurs well for the future growth of this business. The deal is also testament to the quality and capability of OTL’s development and production.”

Stephen Saad, Aspen Group Chief Executive said “We see this as a great opportunity to extend the worldwide reach of the OTL business benefiting from GSK’s excellent strength in branding and marketing. GSK will achieve effective distribution for products in many countries which OTL is presently unable to reach. The OTL joint venture has provided GSK



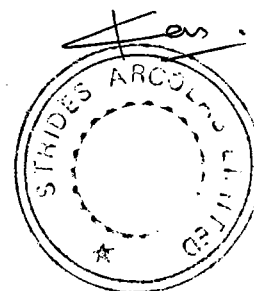
with an attractive product offering and I would like to commend the significant contribution from Strides in this regard. This deal further extends the mutually beneficial relationship between Aspen and Strides.”

The first of the products commercialised under this arrangement is expected to be launched in 2010.

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 manufacture pharmaceuticals formulations in various dosage forms, including capsules, tablets, liquid injectables and is one of the world’s top five manufacturers of softgel capsules. Strides have 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 facilities 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 employ approximately 2,500 people across the globe. Strides also



Aspen Overview

South African-based JSE-listed Aspen is Africa's largest pharmaceutical manufacturer and a major supplier of branded and generic pharmaceutical, healthcare and nutritional products to southern Africa and selected international markets.

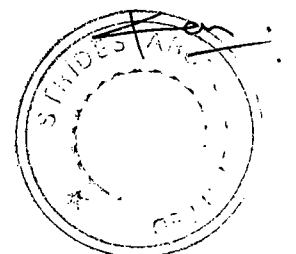
Aspen has businesses in, inter alia, South Africa, Australasia, India, East Africa, and also exports to many other territories across the globe. Aspen's 50% shareholding in Strides Latina provides for a Latin American presence in Brazil, Mexico and Venezuela.

In June 2008 Aspen acquired four core branded GlaxoSmithkline products namely Eltroxin, Imuran, Lanoxin and Zyloric. This deal provides Aspen with access into more than 100 countries globally.

Aspen is acknowledged as the largest generics manufacturer in the southern hemisphere and it is also the leading supplier of generic medicines to both the private and the public sectors in South Africa. Aspen is one of the top twenty generic manufacturers worldwide and South Africa's number one generic brand. Aspen is also a leading global player in generic anti-retrovirals.

Aspen produces more than six billion tablets and capsules per annum and it also manufactures liquids, creams and others products. Aspen's extensive basket of branded, generic, over-the-counter, FMCG, personal care and nutritional products is renowned for its quality, efficacy and affordability.

Aspen's substantial and ongoing investment in its manufacturing facilities has positioned the Group optimally to manufacture and supply a vast range of products across a number of continents.





For further information, please contact

Mr. Arun Kumar Vice Chairman & Group CEO Or Mr.T S Rangan Group Chief Financial Officer Strides Arcolab Limited Tel: +91 80 6658 0110 Fax: +91 80 6658 0200	Melissa Arulappan, Corporate Voice Weber Shandwick Mob: +91 98450 22389 Email: Melissa@corvoshandwick.co.in ; Merlin Francis, Corporate Voice Weber Shandwick Mob: +91 98450 17375 Email: merlin@corvoshandwick.co.in .
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