

News Release

Suven announces the asset purchase agreement of Rising Pharmaceuticals through its joint venture partner, Shore Suven Pharma Inc.

HYDERABAD, INDIA (8 Mar' 2019) – SUVEN LIFE Sciences Limited, a biopharmaceutical company provider of Contract Research and Manufacturing Services (CRAMS) for global life science companies, announced today that it has entered into a “stalking-horse” asset purchase agreement to buy the assets of Aceto Corporation’s Rising Pharmaceuticals and Rising subsidiaries through its joint venture partner Shore Suven Pharma, Inc., subject to Court-approved bidding process under Section 363 of US Bankruptcy Code. Shore Suven Pharma, Inc. is a joint venture between Suven Life Sciences and Shore Pharma Investments, LLC of USA.

“We are very pleased to have completed a “stalking-horse” asset purchase agreement of Rising Pharmaceuticals through our joint venture partner, Shore Suven Pharma, Inc. This potential acquisition of Rising’s assets would transform Shore Suven Pharma into a strong U.S. generic pharmaceutical company. Leveraging Rising’s extensive product portfolio to become vertically integrated with our already world class API and finished dose manufacturing capabilities will enable us to better serve U.S. customers,” said Mr. Venkat Jasti, CEO & Chairman of Suven Life Sciences.

“The opportunity to work with Rising’s suppliers and employees to ensure continuity of product supply to customers in connection with this proposed integration will be our top priority. We have an exceptional generic pharmaceutical management team ready to facilitate a smooth transition while maximizing the value of these assets. We look forward to working towards a successful closing,” said Mr. Vimal Kavuru, who will serve as CEO of Shore Suven Pharma.

For more information on Suven please visit our Web site at <http://www.suven.com>

Risk Statement:

Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions contained in this news release may be forward-looking statements that involve a number of risks and uncertainties. Although Suven attempts to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause results to differ materially including outsourcing trends, economic conditions, dependence on collaborative programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; Suven may not undertake to update any forward-looking statements that may be made from time to time.

For **Suven Life Sciences Limited**



K Hanumantha Rao
Company Secretary

Suven Life Sciences Limited

Registered Office: 8-2-334 | SDE Serene Chambers | 6th Floor Road No.5 | Avenue 7
Banjara Hills | Hyderabad – 500 034 | Telangana | India | CIN: L24110TG1989PLC009713
Tel: 91 40 2354 1142/ 3311/ 3315 Fax: 91 40 2354 1152 Email: info@suven.com website: www.suven.com