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Mylan Enhances Partnership with Biocon through Strategic Collaboration for Insulin Products

PITTSBURGH, Feb. 13, 2013 /PRNewswire/ -- Mylan (Nasdaq: MYL) today announced that it has entered into a definitive agreement with Biocon Limited for an exclusive strategic collaboration on the development and commercialization of generic versions of three insulin analog products.

Mylan CEO Heather Bresch commented, "This collaboration builds off of our existing successful partnership for generic biologics with Biocon and brings Mylan a portfolio of high-value insulin analog products. This collaboration further expands and diversifies our pipeline of complex, difficult-to-manufacture products with strong future growth potential. Importantly, we believe we have the opportunity to be one of the first generic entrants in developed markets into the rapidly growing diabetes area, helping to address unmet needs and reduce the economic burden to those battling the disease and to the global healthcare system."

Mylan President Rajiv Malik added, "Biocon has served as a trusted development partner for the past three years, and we are very excited about this expanded relationship. Our thorough review of the development work completed by Biocon to date on these products gives us great confidence in the company's capabilities in this area and in the quality and value of this program. Our confidence in the potential of this program is supported by our proven ability to drive value from our partnership with Biocon and we believe Mylan is uniquely positioned to work with Biocon to bring these products to market."

Biocon's Chairman & Managing Director, Kiran Mazumdar-Shaw said, "Mylan is a natural preferred partner for our portfolio of generic insulin analogs and this collaboration only further strengthens our existing successful partnership. We are excited to team up with Mylan to be able to cost effectively address the disease and economic burden that diabetes poses to global health. We are confident that together we can build a strong global presence in generic insulin analogs and provide access to affordable therapy options to physicians, healthcare providers and diabetes patients worldwide."

Under the terms of this collaboration, Mylan will have the rights to develop and market Biocon's Glargine (the generic version of Sanofi's Lantus®), Lispro (the generic version of Eli Lilly and Company's Humalog®) and Aspart (the generic version of Novo Nordisk's NovoLog®). Mylan and Biocon will share development, capital and certain other costs to bring the products to market. Mylan will have exclusive commercialization rights in the U.S., Canada, Australia, New Zealand, the European Union and the European Free Trade Association countries through a profit-share arrangement with Biocon. Mylan will have co-exclusive commercialization rights with Biocon in certain other markets around the world. All other transaction terms remain confidential.

According to public filings, reported worldwide net sales of Lantus, Humalog and NovoLog for 2012 were approximately \$11.5 billion.

This press release includes statements that constitute "forward-looking statements," including with regard to the collaboration and commercialization of the products and the company's future opportunities. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Because such statements inherently involve risks and uncertainties, actual future results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to: the content and timing of decisions by regulatory authorities related to the development and commercialization of the products; difficulties or delays in manufacturing; demand for and market acceptance for the products; the impact of competitive products and pricing; and the other risks detailed in the company's periodic filings with the Securities and Exchange Commission. The company undertakes no obligation to update these statements for revisions or changes after the date of this release.

About Mylan

Mylan is a global pharmaceutical company committed to setting new standards in health care. Working together around the world to provide 7 billion people access to high quality medicine, we innovate to satisfy unmet needs; make reliability and service excellence a habit, do what's right, not what's easy and impact the future through passionate global leadership. We offer a growing portfolio of more than 1,100 generic pharmaceuticals and several brand medications. In addition, we offer a wide range of antiretroviral therapies, upon which more than one-third of HIV/AIDS patients in developing countries depend. We also operate one of the largest active pharmaceutical ingredient manufacturers and currently market products in approximately 150 countries and territories. Our workforce of more than 18,000 people is dedicated to improving the customer experience and increasing pharmaceutical access to consumers around the world. But don't take our word for it. See for yourself. See

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About Biocon Limited

Established in 1978, Biocon Limited (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is India's largest biotechnology company by revenue. The Group, promoted by Ms. Kiran Mazumdar-Shaw, is a fully-integrated, innovation-driven healthcare enterprise with strategic focus on biopharmaceuticals and research services. Biocon's value chain traverses the entire length of discovery, development and commercialization of novel therapeutics. Biocon delivers affordable solutions to partners and customers in over 75 countries across the globe. Biocon's robust product offering includes the world's first Pichia-based recombinant human Insulin, INSUGEN(R), Glargine, BASALOG® and India's first indigenously produced monoclonal antibody BIOMAb-EGFR(TM) for head and neck cancer. www.biocon.com

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