

Wockhardt signs agreement to divest its Animal Health Division

Mumbai, June 28, 2009

Pharmaceutical and biotechnology major Wockhardt Limited today announced the signing of an agreement to divest its Animal Health Division to Vétoquinol, France. Wockhardt's Animal Health Division recorded net sales of Rs. 77 crore for the year ended December 31, 2008.

A postal ballot to the shareholders that closed on June 1, 2009 approved the divestment of Wockhardt's Animal Health Division. The transaction is subject to the receipt of the necessary administration approvals, and should take effect in the second half of 2009.

For Wockhardt, this initiative to divest its non-core business is a step towards its continued growth plan and a firm focus on its core human pharmaceutical business. Wockhardt is re-inventing itself by taking fundamentally strong and positive steps by restructuring and rationalising its businesses to raise fresh capital and gain investor confidence.

About Wockhardt

Wockhardt is a technology-driven global pharmaceutical and biotechnology major with an innovative multi-disciplinary research and development programme. It has 5 research centres and 15 world-class manufacturing plants dotting various countries and continents that are compliant to international regulatory standards such as the US FDA, MHRA and other global regulatory bodies. It has end-to-end integrated capabilities for its products, starting with manufacture of the oral and sterile API's, the dosage forms and marketing through its wholly owned subsidiary in the US. Wockhardt has a global footprint including the US, UK, Ireland and France with a multi-ethnic workforce from 14 different nationalities.

About Vétoquinol

Vétoquinol is an independent veterinary pharmaceutical laboratory serving both the companion animal and livestock markets. This family-owned group specialized exclusively in animal health is the 11th largest laboratory in the world, and nearly 80% of Vétoquinol's revenues come from outside France. Vétoquinol engages in the research and development, production and marketing of medical and nutraceutical products. Vétoquinol has positioned itself in the curative sector, and has developed expertise in three therapeutic fields: anti-infectives, pain management and anti-inflammatories, and cardiology and nephrology. The Group currently distributes its products in one hundred countries throughout Europe, North America and Asia, with subsidiaries in 22 different countries and a network of 140 distributor partners. The Company has more than 1,400 employees worldwide.