

PRESS RELEASE

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Mumbai, June 22, 2017

Wockhardt Limited and its Subsidiaries settle with Teva and its Affiliate a commercial litigation in the High Court, London

Wockhardt Limited (WL) today announced that, WL and two subsidiaries, Wockhardt UK Holdings Limited and CP Pharmaceuticals Limited (CP), in the United Kingdom have settled an ongoing commercial litigation before the High Court in London, United Kingdom in relation to a supply contract for a drug named Trisenox.

The dispute between the parties was in respect of the price charged by CP to its counterparty to the contract, Cephalon Inc, (Cephalon) an affiliate of Teva Pharmaceuticals USA, Inc. (Teva). The proceedings commenced in September 2015.

Under the above referred settlement between the parties, CP has agreed to waive its claim for the outstanding trade receivable of GBP 20 mn and accordingly dropped its counterclaim for the said amount and further paid a sum of GBP 23 mn to Teva and Cephalon by way of full and final settlement of Teva's claims. The High Court has accepted the settlement between the parties and a Consent Order was issued on June 21, 2017. Pursuant to this settlement the ongoing litigation stands closed and all claims are dismissed.

About Wockhardt Limited

Wockhardt is a Global Pharmaceutical and Biotech company employing over 10,000 people and 27 nationalities with presence in USA, UK, Ireland, Mexico, Russia and many other countries. It has manufacturing and research facilities in India, USA & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in USA, Europe and India, with 62% of its global revenues coming from international businesses. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Diseases Programme) for 5 of our Anti-bacterial discovery programmes – 2 of them are Gram Negative and 3 Gram Positive. Wockhardt's entire Anti-infective portfolio particularly addresses the specific bacterial organism where resistances are high and breakthrough antibiotics are needed.