

Panacea Biotec's
'State of the Art' Pharmaceutical Formulation Facility Gets USFDA approval

New Delhi, April 30, 2010: Panacea Biotec, India's 3rd largest biotechnology company and amongst the top 50 pharmaceutical companies in India, has received approval from US Food and Drug Administration for its Pharmaceutical Formulation Facility at Baddi in Himachal Pradesh.

Panacea Biotec's 'State of the Art' Pharmaceutical Formulation Facility, spanning over 10,925 m² has dedicated blocks for oral solids, semi-solids and liquid oral dosage forms. The oral dosage form block has capability to manufacture tablets, hard gelatin capsules & soft gelatin capsules with a dedicated line for production of immuno-suppressants. The facility is already cGMP certified by ANVISA – Brazil , Government of Upper Bavaria - Germany, TGA - Australia and regulatory agencies of other key ROW markets like Jordan, Syria, Ukraine, Yemen etc.

The Pharmaceutical Formulation Facility equipped with ultra-modern equipments has annual production capacity of 900 million tablets, 120 million capacity of hard and soft gelatin capsules each, 12 million tubes of semi-solids and 1.2 million liters of liquid orals.

Mr. Sumit Jain, Director - Operations and Projects commented that **"Panacea Biotec is present in over 35 countries across the world. Recent approvals from regulatory agencies of Germany, Australia and now US is in line with strategic plan of the Company to expand formulation business to ICH markets. We expect to launch products in US very soon through our distribution partner ."**

About Panacea Biotec

Panacea Biotec is one of India's leading research-based health management companies with established research, manufacturing and marketing capabilities. Panacea Biotec is the 2nd largest vaccine producer in India. Panacea Biotec has been ranked as the 3rd largest biotechnology company (ABLE Survey- June 2009) and is also amongst the top 50 pharmaceutical companies in India. The product portfolio of the Company includes highly innovative prescription products in important therapeutic areas such as pain management, diabetes management, renal-disease management, anti-osteoporosis, anti-tubercular, gastro-intestinal care products and vaccines. The company has collaborations and tie-ups with leading national and international research organizations and corporations. The company's state of the art manufacturing facilities for vaccines and pharmaceutical formulations comply with International Regulatory requirements like US-FDA, UK-MHRA, SA-MCC and WHO-cGMP standards. Panacea Biotec has five dedicated research and development centers. The company has around 3200 employees including over 300 scientists. The company also has 24 product patents, valid in more than 60 countries worldwide.

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Except for the historical information contained herein, statements in this Release which contain words or phrases such as 'will', 'would', 'indicating', 'expected to' etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to successfully implement our strategy, future business plans, our growth and expansion in business, the impact of any acquisitions, our financial capabilities, technological implementation and changes, the actual growth in demand for our products and services, cash flow projections, our exposure to market risks as well as other general risks applicable to the business or industry. Panacea Biotec undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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