

FOR IMMEDIATE RELEASE

Ranbaxy and Pfēnex Announce Collaboration for the Development of a Biosimilar Therapeutic Protein

Gurgaon, India and San Diego, CA (March 29, 2010) - Ranbaxy Laboratories Limited and Pfēnex Inc. announced today that Ranbaxy will develop an undisclosed biosimilar therapeutic produced in the Pfēnex Expression Technology™ platform, a *Pseudomonas*-based recombinant protein expression technology.

Under the terms of the agreement Pfēnex is eligible to receive maintenance fees, milestone payments as well as royalty payments on any product sales derived from the agreement.

Ranbaxy and Pfēnex scientists will collaborate on developing the production strains and the process that will be used to produce product in support of clinical development and commercial production of the biosimilar product.

“Within our overall Bio-therapeutic plan, the Pfēnex technology will enable Ranbaxy to develop a high quality, cost effective product”, said Atul Sobti, CEO & Managing Director of Ranbaxy.

“We are pleased to be partnering with Ranbaxy”, said Bertrand C. Liang, CEO of Pfēnex, “This collaboration is a great combination of the strength of Pfēnex Expression Technology being leveraged for the cost effective production of biosimilars, and Ranbaxy’s proven ability to develop and launch products globally.”

About Ranbaxy

Ranbaxy Laboratories Limited, India's largest pharmaceutical company, is an integrated, research based, international pharmaceutical company producing a wide range of quality, affordable generic medicines, trusted by healthcare professionals and patients across geographies. Ranbaxy’s continued focus on R&D has resulted in several approvals in developed markets and significant progress in New Drug Discovery Research. The Company’s foray into Novel Drug Delivery Systems has led to proprietary "platform technologies," resulting in a number of products under development. The Company is serving its customers in over 125 countries and has an expanding international portfolio of affiliates, joint ventures and alliances, ground operations in 46 countries and manufacturing operations in 7 countries. Ranbaxy is a member of the Daiichi Sankyo Group. Daiichi Sankyo is a leading global pharma innovator, headquartered in Tokyo, Japan. For more information please visit www.ranbaxy.com.



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About Pfēnex Inc.

Pfēnex Inc. is a protein production company leveraging the unique and powerful Pfēnex Expression Technology™ platform based on the micro-organism, *Pseudomonas fluorescens*, for the production of research proteins, reagent proteins, biosimilars and innovator biopharmaceuticals. For more information please visit www.pfenex.com

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