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Mylan Acquisition of Agila Receives Approval from India's Foreign Investment Promotion Board and Cabinet Committee on Economic Affairs

PITTSBURGH, Sept. 3, 2013 /PRNewswire/ -- Mylan Inc. (Nasdaq: MYL) today announced that its proposed acquisition of the Agila injectables businesses from Strides Arcolab Limited (BSE: 532531, NSE: STAR) has received approval from India's Foreign Investment Promotion Board (FIPB). Subsequently, the transaction also received approval from the Cabinet Committee on Economic Affairs (CCEA). The transaction is expected to close in the fourth quarter of 2013, subject to remaining regulatory approvals and certain closing conditions.

Mylan CEO Heather Bresch commented, "We are very pleased to have received all outstanding Indian pre-merger regulatory approvals for the Agila transaction, especially considering the increased government regulation and oversight with respect to foreign investment in India. We look forward to completing the acquisition in the coming months, which we believe will establish Mylan as a global injectables leader, with a significantly expanded and strengthened injectables portfolio, pipeline, platform and capabilities."

This press release includes statements that constitute "forward-looking statements," including with regard to the consummation of the planned transaction and Mylan's expected future performance. 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: factors relating to satisfaction of the conditions to the consummation of the transaction, including remaining regulatory approvals; the impact and effects of legal or regulatory proceedings, actions or changes; general market perception of the transaction; uncertainties and matters beyond the control of management; the ability of the company to achieve the synergies or other benefits anticipated as a result of the acquisition; any conditions imposed upon the company in connection with obtaining regulatory approvals; and the other risks detailed in the company's 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.

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 approximately 1,100 generic pharmaceuticals and several brand medications. In addition, we offer a wide range of antiretroviral therapies, upon which approximately 40% 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 140 countries and territories. Our workforce of more than 20,000 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 inside. mylan.com

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