Rubicon Research and General Atlantic Announce Strategic Partnership

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Rubicon Research Pvt Ltd ("Rubicon"), a global leader in innovative pharmaceutical product development, announced today that General Atlantic has become a significant shareholder in the company. General Atlantic, a leading global growth equity firm, is committing up to $100 million of primary capital and has acquired the stake held by Rubicon's existing private equity shareholders. All other existing shareholders continue to maintain their shareholding in the company.

Founded in 2001, Rubicon has established itself as a well-recognized outsourcing partner to the global healthcare and pharmaceutical industry. Over the past few years, Rubicon has expanded its development expertise with a commercial focus, leading to multiple product approvals and launches. With this investment from General Atlantic, Rubicon intends to focus its efforts on bringing to market innovative medicines to solve fundamental patient needs through the use of its proprietary drug delivery technologies, as well as increase its manufacturing footprint across the world. Further, General Atlantic is partnering with Rubicon to create an innovation platform through both strategic organic and inorganic growth initiatives. Rubicon is launching a "**Grow Together**" initiative through which Rubicon will back, with both capital and strategic support, seed and early-stage ventures founded by entrepreneurs and innovators in the traditional pharmaceutical domain as well as allied domains involving the application of emerging technologies like AI, continuous manufacturing and big data in the pharmaceutical industry, to achieve Rubicon's key goals of Innovation, Quality and Care. Proposals received by Rubicon from such entrepreneurs and innovators from across the globe, who are looking for financing and partnerships, will be confidentially reviewed by the CEO's office to evaluate their fit into Rubicon's stringent science criteria.

"We welcome this partnership with General Atlantic and believe that with their growth focus, capital resources, strategic outlook and global connectivity, Rubicon will be able to accelerate its growth through organic and inorganic efforts. With initiatives like "**Grow Together**", Rubicon intends to bring to market innovative technologies and medicines to improve the quality of patient's lives", said Mrs. Pratibha Pilgaonkar, Founder and Chief Executive Officer of Rubicon.

Sandeep Naik, Managing Director and Head of India & Asia-Pacific, of General Atlantic, and Shantanu Rastogi, Managing Director of General Atlantic, focusing on investments across the firm's core sectors of Financial Services, Healthcare, Consumer and Technology in India & the Asia-Pacific region, will join the board of Rubicon. "We have been extremely impressed by the Rubicon team and the quality of the company's R&D. Rubicon's innovative technology platforms are a real differentiator and position the company to sustain its strong growth in the complex and specialty generics market", said Sandeep Naik. General Atlantic will work with Rubicon on a number of strategic initiatives including inorganic growth and geographic expansion of the company's existing footprint. "We are excited to partner with Mrs. Pilgaonkar and the entire Rubicon team to build Rubicon into an innovation-led leader in the global pharmaceutical market", added Shantanu Rastogi.

Torreya Partners, a boutique healthcare investment bank, was the sole financial advisor for Rubicon on this transaction.

About Rubicon Research Pvt Ltd

Rubicon is a responsible partner to global healthcare innovators that design and deliver quality products for making patients' lives healthy and happy. Rubicon also develops and commercializes its own value added formulations in the global market. Rubicon currently has several commercial products in the global market and a pipeline of over 60 products in development or under review. Rubicon holds more than 50 issued patents in drug delivery technologies and with its new R&D centre can develop pharmaceutical products across dosage forms. The manufacturing facility located in Ambernath (India) has global regulatory approvals for commercial supply of oral solid dosage forms. Rubicon also has a marketing office based in New Jersey, USA. For more information on the

‘**Grow Together’**, please visit: http://www.rubicon.co.in/venture.php

www.rubicon.co.in

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector specific expertise, a long-term investment horizon and a deep understanding of growth drivers to partner with great entrepreneurs and management teams to build exceptional businesses worldwide. General Atlantic has more than 150 investment professionals based in New York, Amsterdam, Beijing, Greenwich, Hong Kong, Jakarta, London, Mexico City, Mumbai, Munich, Palo Alto, São Paulo, Shanghai, and Singapore. For more information on General Atlantic, please visit the website:

www.generalatlantic.com

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