



## **BEXIMCO PHARMACEUTICALS LTD.**

### **News Release**

#### **New £25m Plant Commences Production: Ready for UK MHRA and US FDA Inspection**

October 10, 2006 - Beximco Pharmaceuticals Limited ("BPL" or the "Company"), one of the leading generic pharmaceutical manufacturers in Bangladesh, today announces that its new Oral Solid Dosage ("OSD") plant has become operational with the production of Napa<sup>®</sup>, one of the leading pharmaceutical brands in Bangladesh.

BPL has invested over £25 million in establishing the OSD plant, creating much needed new capacity. The Company also believes it will facilitate the registration of, and enable BPL to supply, certain products in international markets, particularly in Europe and the US, where pricing is relatively higher than in less-developed markets where BPL's products are currently sold.

The Company has already successfully installed and commissioned two complete manufacturing lines in the plant out of a total of five lines it is aiming for. Commercial production in the plant started in September 2006, generating products targeted at the local Bangladeshi market. Products currently being manufactured include Napa<sup>®</sup> (Paracetamol 500 mg tablet) and Neoceptin<sup>®</sup>-R (Ranitidine 150mg 300 mg tablets) that will be followed by a number of products of cardiovascular, anti-biotic, anti-depressant, anti-diabetic and other therapeutic classes.

The commissioning of the products and processes aimed for the developed market is currently in progress. Currently the plant is running at 25% capacity. BPL expects to increase the manufacturing of the plant to full capacity during the first quarter of 2007 when it will be manufacturing products for the local and non regulated export markets.

Commenting on the validation of the plant, Nazmul Hassan, Chief Executive said:

*"We are delighted to have had our plant validated to local FDA standards. Our new plant will enable BPL to manufacture our own and other pharmaceutical companies' products at a standard suitable for commercial scale in developed countries. BPL will offer an extremely cost effective solution to manufacturing quality drugs, enjoying significant cost advantages due to the low labour and energy costs in Bangladesh."*

## **About Beximco Pharmaceuticals Limited**

Founded in 1976 and based in Dhaka, Bangladesh, BPL manufactures and sells generic pharmaceutical formulation products, active pharmaceutical ingredients and intravenous fluids. The Company also undertakes contract manufacturing for GlaxoSmithKline and Novartis. The Company operates from a 20 acre site in Dhaka and currently employs over 1,900 staff.

The Company's products are sold to retail outlets, medical institutions and other pharmaceutical manufacturers in Bangladesh, in regional markets such as Pakistan, Nepal and Myanmar and in other markets overseas, principally in East Africa (including Kenya) and South East Asia (including Singapore).

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