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IPCA ACQUIRES ONYX SCIENTIFIC

MUMBAI, India - Ipca Laboratories Ltd. is pleased to announce the acquisition of 100% share capital of Onyx Research Chemicals Ltd. holding Company of Onyx Scientific Ltd. through its wholly owned subsidiary Ipca Laboratories U.K. Ltd. The acquisition brings together two leading CMOs to better serve their customers on a global basis.

Onyx Scientific has been a premier chemistry solutions provider for over a decade and will continue to operate out of the Silverbriar (Sunderland, UK) facility under the Onyx Scientific trade name.

Ipca India provides CMO services through its Covenantance business division. Onyx's capabilities in chemistry services for Medicinal, Preclinical and Phase-I/II programs will dovetail effectively with Ipca's capabilities in supporting Phase II to Commercial scale programmes.

Tony Flinn, Chief Executive Officer of Onyx Scientific, said: "The combined entity of Onyx Scientific and Covenantance division of Ipca will offer customers comprehensive solutions - Early development projects can be delivered from Onyx's UK site with speed and flexibility while optimisation, scale-up and competitive manufacturing for late phase projects can be carried out from Ipca's locations in India.

"I can see a real take up in our services deriving from our ability to seamlessly take products from development into manufacturing," he added.

Pranay Godha, Executive Director of Ipca, added "We are very excited about this venture as we can now offer integrated services across the pharmaceutical life cycle with optimal speed, quality and cost offering."

Founded in 2000, Onyx Scientific is one of the leading chemistry services companies in Europe and is a preferred supplier to several large pharma and biotech customers. Onyx offers custom synthesis, solid state chemistry, scale-up and cGMP manufacturing up to a few kilogram levels

Ipca Laboratories is a fast growing pharmaceutical major, with a strong thrust on exports. Exports to over 110 countries, now account for nearly 55% Company's income. Ipca is vertically integrated and produces Finished Dosage Forms and Active Pharmaceutical Ingredients.

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For more information about Onyx Scientific visit www.onyx-scientific.com, Ipca Laboratories visit <http://www.ipcalabs.com/> and Covenantance visit <http://www.covenantanceipca.com/>