

October 20, 2022

Sumitomo Pharma Co., Ltd.

**Sumitomo Pharma Announces Intent to Divest Brovana®
and Xopenex HFA® to Lupin**

Sumitomo Pharma Co., Ltd. (Head Office: Osaka, Japan; Representative Director, President and CEO: Hiroshi Nomura) announced today that its U.S. subsidiary Sunovion Pharmaceuticals Inc. (hereinafter, “Sunovion”) has entered into a definitive agreement to divest the U.S. market rights to Brovana® (generic name: arformoterol tartrate) Inhalation Solution and Xopenex HFA® (generic name: levalbuterol tartrate) Inhalation Aerosol to Lupin Limited (Head Office: Mumbai, India).

Under the terms of the agreement, Sunovion will receive \$75 million.

Through the divestiture of the U.S. market rights, Sumitomo Pharma Group will strategically reallocate management resources to the medium to long term growth areas and intends to improve profitability.

The divestiture will be recorded as other operating income in the third quarter of the fiscal year ending March 31, 2023, subject to customary closing conditions. The Company has already factored it into the financial forecast for this fiscal year.

Reference

About Brovana® Inhalation Solution

Brovana® Inhalation Solution is indicated for the long-term, twice-daily (morning and evening) maintenance treatment of bronchoconstriction in patients with chronic obstructive pulmonary disease (COPD), including chronic bronchitis and emphysema. Brovana® is for use by nebulization only. Brovana® was developed by Sunovion and launched in the U.S. in 2007.

About Xopenex HFA® Inhalation Aerosol

Xopenex HFA® Inhalation Aerosol, formulated for use with a metered dose inhaler, is a short-acting beta2-adrenergic agonist indicated for the treatment or prevention of bronchospasm in patients with reversible obstructive airway disease. Xopenex HFA® was developed by Sunovion and launched in the U.S. in 2005.

About Lupin

Lupin is an innovation-led transnational pharmaceutical company headquartered in Mumbai, India. The Company develops and commercializes a wide range of branded and generic formulations, biotechnology products, and APIs in over 100 markets including the U.S. For more information, please visit www.lupin.com.

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