

FOR IMMEDIATE RELEASE

AMNEAL PARTNERS WITH HANMI TO MARKET NEXIUM® ALTERNATIVE

Bridgewater, NJ (USA), January 28, 2013 – Amneal Pharmaceuticals, LLC today announced that it has entered into a license and distribution agreement with South Korea-based Hanmi Pharmaceutical Co., Ltd to acquire exclusive distribution rights to Hanmi's new drug application (NDA), currently under FDA review, for esomeprazole strontium delayed-release capsules. Hanmi's NDA was filed with the U.S. FDA pursuant to Section 505(b)(2) of the Food, Drug and Cosmetic Act including comparative bioequivalence testing against AstraZeneca's Nexium® (esomeprazole magnesium delayed-release capsules). Originally submitted to the FDA in October 2010 with additional development data subsequently provided by Hanmi, the NDA has been granted a revised Prescription Drug User Fee Act (PDUFA) date of April 29, 2013.

"We are very excited to enter into this partnership with Hanmi, as it gives Amneal the opportunity to introduce a high quality, low cost esomeprazole strontium product into the U.S. market, potentially before other generic competitors," said Chirag Patel, President of Amneal. Amneal expects the product to obtain timely FDA approval, and subject to the favorable resolution of ongoing litigation between Hanmi and AstraZeneca, Amneal anticipates a potential commercial launch in 2013, prior to the expected entry of generic versions of Nexium®.

About Amneal Pharmaceuticals, LLC

Amneal Pharmaceuticals, LLC is a U.S.-based manufacturer of generic pharmaceuticals. Known as "Generic's New Generation", Amneal prides itself on its unwavering commitment to quality, meaningful business relationships, and innovative approach to maximizing value for all stakeholders. Extensive investment in R&D, an intelligently aggressive expansion strategy, and focus on vertical integration are key contributors to the company's impressive growth over the past several years. Amneal is headquartered in Bridgewater, New Jersey with manufacturing, R&D, packaging, sales and distribution facilities throughout the U.S., as well as abroad. For more information, visit www.amneal.com.

###