

## Amneal CEO - Our Story

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Pharmaceuticals is our family business. In India, I was an FDA inspector. And my duty was to assure that the people get the quality drugs. I believed from my childhood that integrity is the way of living. So we always lived with ethical practices, not believing in easy money. And I taught my two boys that if you were honest and if you will work hard, then you will get the fruits.

So we only came with \$20--

\$20

--to this country.

We're going to America only with one condition-- that we have to go there, work hard, educate ourselves, and make it on our own.

We all started working. I had a job on my third day in New York City at Helmsley Palace Hotel. That was a fun experience.

When I started working here in New York City, my brother got me a job in a candy store at age of 15. So I was a pharmacist from 1994 to 2002. And as a pharmacist, number one thing is our customers. Back then in '90s, the generic drug access was not available to the American consumers. Our substitution rate of generic drug was between 30% to 40% only. So average seniors take about seven to eight prescriptions every month, which adds up to \$400-- \$500 per month for every senior citizen.

Towards the end of the month when the seniors had a cash crunch, they would come to our pharmacy store. And they would ask, can you please lend me a few tablets, so I can go for next four or five days. And once I get my check, I will give you the money. And to tell you truthfully, that was really heart touching. That brought tears to my eyes when I saw that kind of struggle in the most powerful country of the world. And I would say that was one of the triggering point for us as a family to get into the generic space.

We saw a purpose to start a business because that purpose was very, very important. That created a passion that gave us the drive to do what we wanted to do. Amneal's journey was all about bringing out as many generic products as possible. Many drugs where the generics are not available, we have invested a lot of money to bring first time generics to the market. How do we get to the products which is not available to the American consumers?

So Amneal was a very tiny company-- a few hundred thousand dollars in revenue in 2006. And then we have grown today to over a billion dollars, which is the fastest growth in our sector. And that growth is credited to creating the science and infrastructure and bringing the talent-- science talent-- to execute projects we took on. The success we have, I don't think it's possible anywhere in the world than America. We had no hindrance starting a business from day one. Our country provides the best opportunity for anybody to grow because our system is set to support that. At Amneal, we're always focused on keeping the entire family together-- the owner-operated company-- the culture we have created-- that people take responsibility of what they do. And with that, comes innovations.

The future is so bright for Amneal. The engine is ready to take off. We have so much horsepower left that it's just the beginning. We have just scratched the surface. We have so much to do in many, many complex area. Our pipeline is very robust. And we are very confident with the infrastructure and the R&D, and the people that we have, that Amneal's future is brighter than ever.

Our family's the heart and soul of Amneal.

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