

FOR IMMEDIATE RELEASE

AMNEAL PHARMACEUTICALS COMPLETES ACQUISITION OF LIQUID FORM GENERIC PHARMACEUTICALS MANUFACTURING PLANT

Paterson, New Jersey (USA), December 18, 2007 – Amneal Pharmaceuticals is pleased to announce the completion of its most recent acquisition, a 30,000 sq ft liquid form generic pharmaceuticals manufacturing plant in Branchburg, New Jersey and intellectual property for 18 generic prescription products. This state-of-the-art, cGMP compliant production and R&D facility complements Amneal's existing 40,000 sq ft oral solid pharmaceuticals plant in Paterson, NJ and its new 74,000 sq ft R&D Centre in Gujarat, India to provide a robust offering to the marketplace and enable a strong and diverse pipeline to fuel Amneal's aggressive growth plan.

This new plant, built in 2004 and equipped with the latest equipment and technology, has a production capacity of 7 million bottles per year of Rx liquids as well as over 1 billion tablets/capsules per year of oral solids. The ideally outfitted R&D lab provides the tools and technology necessary for Amneal's superb scientific team to file 10-12 liquid and/or niche oral solid ANDAs to the US FDA annually. As of December 5, 2007 Amneal's Regulatory, R&D, Quality Assurance and Manufacturing management teams have been implementing its methods and standards to bring the operation to Amneal's high levels.

Of the 18 products acquired, one is approved, five have been submitted to the FDA with approvals anticipated in second quarter 2008 while 12 products are in the development pipeline to be filed in 2008-09. The first Amneal products from this plant will begin shipping in February and will be distributed through Amneal's sales and distribution teams via wholesalers and distributors as well as directly to customers.

"This addition of an outstanding generic liquid pharmaceuticals manufacturing plant advances Amneal's strategic plan and enables us to provide a broader offering to our customers. It nicely complements our oral solid capabilities as well as our ophthalmic category joint venture." said Chirag Patel, Amneal's president. The company has been on a steady and rapid expansion mode during 2007 and will continue the same aggressive pace over the next several years.

Amneal Pharmaceuticals LLC, headquartered in Paterson, NJ, is a USA-based firm that develops, manufactures and distributes generic pharmaceutical products regulated and approved by the US FDA. Positioned as "Generic's New Generation," the company utilizes diverse R&D and manufacturing expertise to conceive breakthrough developments with lasting impact. Vigorous ANDA growth and broad product acquisitions are key features of Amneal's strategic growth plan, as is the company's commitment to building deep relationships with its customer base. Amneal delivers superior service levels, quality products, and dynamic value throughout the pharmaceutical industry.

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