

URGENT
PRESS RELEASE



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Wockhardt's Q3 Results 2008

Sales grow by 25.1% to Rs. 924 crore Operating Profit up by 16.5%

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Pharmaceutical and biotechnology major Wockhardt Limited today announced a 25.1% increase in consolidated sales revenues to stand at Rs. 923.5 crore for the third quarter ended September 30, 2008 over the corresponding quarter of 2007. Operating profit grew by 16.5% to Rs. 210.8 crore. Net profit stood at Rs. 62.2 crore.

“Our US and European businesses have shown tremendous growth potential in the world’s two most mature markets and currently our international operations contributes three quarters to our overall business growing at 31%,” said Wockhardt Chairman Habil Khorakiwala. “This exemplifies our ability to create significant value from not only our acquisitions but also in our organic growth, which is growing at 16%,” he added.

USA Business:Wockhardt’s US subsidiary, Wockhardt USA Inc. grew by 123% and the overall US operations including Morton Grove Pharmaceuticals grew by 222% in Q3-2008. This phenomenal growth is now contributing to 20% of consolidated sales. Wockhardt has 11 approvals from the US FDA for its sterile products including Cephalosporins and is currently marketing 63 products in the US market. Recently, the Morton Grove Pharmaceutical production plant in Chicago underwent an inspection and was found fully compliant by the US FDA authorities.

India Business:Wockhardt’s India business grew by 11% in Q3-2008. As per ORG-IMS, Wockhardt’s cumulative rank (Jan-Aug) improved from the 19th position in 2007 to the 15th position in 2008 and the cumulative market share (Jan-Aug) improved from 1.83% in 2007 to 2.13% in 2008. Wockhardt’s in-licensing strategy of getting niche global products to India is seen as a key growth driver with a number of products like Sammy, B-Lift, Novaphane and Mobiwok already launched. Overall 10 brands feature in the list of ‘Top 300’ brands of the industry with Dexolac and Spasmo-Proxyvon still maintaining its position in the ‘Top 100’.

Europe Business:Wockhardt’s European business grew by 11% in Q3 of 2008 and continues to be Wockhardt’s single largest market accounting for 52% of consolidated sales. In Europe, Wockhardt UK is a key growth driver growing by 20% against the industry growth of 6%. Wockhardt Limited is a global pharmaceutical and biotechnology major with an innovative research and development programme. Wockhardt has global footprints including UK, France, Germany, Ireland and USA. Wockhardt employs a multi-cultural and multi-ethnic workforce of 7500 people worldwide belonging to 14 different nationalities.

For more information, visit www.wockhardt.com

Corporate Relations Department