



Press Release

## **Alkem enters into an alliance with Haw Par to exclusively market, sell and distribute Tiger Balm range of products in India**

**Mumbai, February 7, 2017:** Alkem Labs Ltd (Alkem) has entered into an alliance with Haw Par India Pvt Ltd., a wholly owned subsidiary of Haw Par Healthcare Ltd., Singapore to exclusively market, sell and distribute Tiger Balm range of products in India. Tiger Balm products will be promoted by Alkem Healthcare, an Over the Counter (OTC) division of Alkem.

Tiger Balm range of products is an internationally known remedy for headaches, upper respiratory congestions, rheumatic or arthritic pains and muscular sprains. Its unique blend of herbal ingredients, derived from an ancient Chinese source, has been proven effective for nearly 100 years and is today trusted by millions of people in more than 100 countries.



As per Euromonitor 2015, the size of OTC Analgesic market in India is about Rs.20bn and has grown at a CAGR of 9.9% through 2010 to 2015. Of this, topical OTC analgesic which includes ointments, creams, gels, sprays and patches accounts for more than 70% of the market with brands like Zandu Balm, Volini, Moov, Amrutanjan, Iodex, Emami, Tiger Balm, etc. Also, 90% of total OTC Analgesic sales happens through chemist channel where Alkem has a strong reach. Tiger Balm features amongst the top ten brands in the topical OTC analgesic market in India.

*Commenting on the development, Mr. Prabhat Agrawal, CEO, Alkem said, "We are happy to enter into this alliance with Haw Par to exclusively market, sell and distribute Tiger Balm range of products in India. Herbal ingredient based, Tiger Balm is a very well-known OTC analgesic brand worldwide with a high consumer recall. Combined with Alkem's strong sales and distribution infrastructure and robust executional capabilities in India, we believe it is a befitting alliance which can not only grow Tiger Balm's franchise in India but can also add significant thrust to Alkem's OTC business."*

*A word from the Executive Director of Haw Par, Mr A K Han, "The Indian market is a very important and potentially large one for us. Consumers here know of Tiger Balm and many of our products that offer a wide spectrum of well-being benefits. We are proud to work with Alkem, a leading pharmaceutical company in India, to make even more readily available to all the Indian consumers the Tiger Balm range of products. This strategic alliance will be mutually beneficial with the sales and distribution strength and reach of Alkem and the proven success of Tiger Balm products."*



### **About Alkem Laboratories Ltd.**

Established in 1973 and headquartered in Mumbai, Alkem (NSE: ALKEM, BSE: 539523, Bloomberg: ALKEM.IN, Reuters: ALKE.NS) is a leading Indian pharmaceutical company with global operations, engaged in the development, manufacture and sale of pharmaceutical and nutraceutical products. The Company produces branded generics, generic drugs, active pharmaceutical ingredients (APIs) and nutraceuticals, which it markets in India and International markets. With a portfolio of more than 700 brands in India, Alkem is ranked the fifth largest pharmaceutical company in India in terms of domestic sales (Source: IMS SSA MAT March 2016). The Company also has presence in more than 50 international markets, with the United States being its key focus market.

For more information on Alkem Laboratories Ltd., please visit [www.alkemlabs.com](http://www.alkemlabs.com)

### **About Haw Par Healthcare Ltd.**

Haw Par Healthcare Limited is headquartered in Singapore. It is a wholly-owned subsidiary of Haw Par Corporation Limited which has been listed on the Singapore Exchange since 1969.

Haw Par is the owner of the iconic Tiger Balm Brand. Tiger Balm's world renowned ointment has a unique herbal formulation with over 100 years of proven success and is one of the world's leading topical analgesics. The history of Tiger Balm traced back to the 1870s when the founder Aw Chu Kin left China for Yangon to set up a physician practice and apothecary called Eng Aun Tong, or the Hall of Everlasting Peace. In 1926, his sons – Aw Boon Haw and Aw Boon Par took the business to Singapore, and from there expanded further into South China, Siam (Thailand), Malaya, and Batavia (Indonesia).

Haw Par Healthcare markets and distributes Tiger Balm products across 100 countries in the world.

For more information, please visit [www.tigerbalm.com](http://www.tigerbalm.com)

### **For further information or queries please contact**

#### **Gagan Borana**

Investor Relations – Alkem Laboratories Ltd.

Tel: +91 22 3982 9960 / Mobile: +91 98190 56333

E-mail: [gagan.borana@alkem.com](mailto:gagan.borana@alkem.com)