



PRESS RELEASE
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AVESTHAGEN LIMITED and DuBiotech to enter into a Joint Venture

Bangalore, April 2, 2008 - AVESTHAGEN LIMITED, India's leading knowledge-based Life Sciences Company and TECOM Investments FZ LLC acting through its Dubai Biotechnology and Research Park (DuBiotech) signed an over-arching framework agreement to join forces to market and launch new products furthering the growth and development of biotechnology. In this joint effort, longstanding knowledge from traditional Indian medicine and state-of-the-art genomic research, and a diverse array of technologies will be integrated in a focused manner to bring innovative solutions to predictive, preventive and personalised healthcare to mankind.

The agreement was signed by Dr. Viloo Morawala-Patell, Founder, Chairperson and Managing Director, AVESTHAGEN LIMITED and Dr. Abdulqader Alkhayat, Executive Director of DuBiotech. The first project to be undertaken will include the launch and commercialization of BioPercept™, an eco-friendly and biodegradable plastic in the Gulf Cooperation Council (GCC) region and also establish a conversion plant to process BioPercept™ within the next two years. This alternate biodegradable plastic breaks down and becomes compost in a matter of 120 days under industrial composting conditions. The joint venture will explore future opportunities in the areas of Environment Adjusted Crops™, AgriBiotech, bioActives for the food and beverage industry, Genome Project, Herb-Based projects among others.

Commenting on this landmark occasion, Dr Viloo Morawala-Patell, Founder, Chairperson & Managing Director, AVESTHAGEN LIMITED said, "We are extremely glad to partner with DuBiotech to explore joint possibilities of further science and research in the life sciences segment. The launch of BioPercept™, a biodegradable plastic, is our way of contributing back to the environment we live in. As research and innovation is core to AVESTHAGEN, we would not stop here, but continue our work to introduce more environment friendly products."

About Avesthagen Limited

Avesthagen Limited is India's leading integrated systems biology platform company that focuses on achieving convergence of food, pharma and population genetics leading to predictive preventive and personalized healthcare. It employs 500 people worldwide and is headquartered in Bangalore. Avesthagen Limited has established world class, state-of-the-art laboratory facilities in Bangalore. It began business operations in 2001. Since its inception Avesthagen has grown into one of India's leading healthcare technology group in India, and its activities include, in addition to its agri-biotechnologies product pipeline, development of clinically validated botanical bioactives, derived from Indian medicinal plants, as well as the development of a pipeline of bio-similar drugs. Avesthagen Limited has four strategic business units: bioPharmaceuticals, bioNutrition, bioAgriculture and Science & Innovation. Its partners include multiple top 10 global companies in each of its fields of research. Avesthagen Limited collaborates at every stage in the value chain with appropriate partners, both public and private, for access to and exchange of technology and overall commercial expertise to leverage the 'India advantage'.

<http://www.avesthagen.com/>

For more information, please contact:

Anil Chauhan
Avesthagen
Vice President – Business Development
Tel: +91-80-2841 1665/2308
Fax: +91-80-2841 8780,
E: anilram@avesthagen.com