

PRESS RELEASE

E.I.D.-PARRY ACQUIRES 100% STAKE IN ALIMTEC S.A., CHILE.

As part of the growth strategy for the Nutraceuticals Business, E.I.D.-Parry (India) Ltd., has acquired 100% stake in Alimtec S.A., Chile, part of the Bayer Group. The acquisition is by way of purchase of the stake from Bayer Finance and Portfolio Management S.A., and Nunhems Chile S.A., subsidiaries of Bayer AG.

With this acquisition, E.I.D.-Parry would ensure reliable sourcing of Astaxanthin for its subsidiary, US Nutraceuticals LLC (Valensa). With Valensa's strength in developing Astaxanthin based formulations, this acquisition will culminate in Value Creation for the Nutraceuticals business. The entire production of Alimtec will be used by Valensa for its Astaxanthin products catering to USA & Europe Markets.

E.I.D.-Parry's Nutraceuticals Business

E.I.D.-Parry is a leading manufacturer and exporter of Certified Organic Spirulina and Carotenoids like Natural Beta Carotene, Astaxanthin and Tomato Lycopene. The company is a global leader in microalgal technology and has commercialized 3 major microalgae sources of Nutraceuticals – Spirulina, Dunaliella salina (Source of Natural Beta Carotene) and Haematococcus pluvialis (Source of Astaxanthin). E.I.D.'s Nutraceuticals Business is supplemented by its subsidiaries viz., US Nutraceuticals LLC (Valensa International) and Parry Phytoremedies Private Ltd. (Parry Phyto). Valensa International is a leading science-based developer and provider of high quality nature-sourced ingredients and formulations for nutritional supplements and functional super foods located in Orlando, Florida. Parry Phyto is engaged in manufacture of Tomato Lycopene located in Pune, Maharashtra.

About Alimtec S.A., Chile

Alimtec S.A., a Chilean company forming part of the Bayer Group, is active in the business of producing Haematococcus pluvialis (H.pluvialis) biomass, a cultured micro-algae that is a rich natural source of Astaxanthin for human use.

About Us

E.I.D.-Parry (India) Limited is a member of the Murugappa Group. Headquartered in Chennai, the INR 225 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven listed Companies traded in NSE & BSE. The major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D.-Parry (India) Ltd., Parry Agro Industries Ltd., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com.

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