PRESS RELEASE

LAURUS LABS TRANSFERS THE OWNERSHIP OF ITS HBV ANDA TO CASI PHARMACEUTICALS

Hyderabad, October 23, 2018, Laurus Labs Ltd. (Laurus BSE: 540222, NSE: Lauruslabs, ISIN: INE947Q01010)

Laurus Labs ("the Company") announces the transfer of the U.S. FDA-approved Abbreviated New Drug Application (ANDA) of Tenofovir Disoproxil Fumarate (TDF) to CASI Pharmaceuticals, Inc. (Nasdaq: CASI), a biopharmaceutical company dedicated to the development and delivery of high quality, cost-effective pharmaceutical products and innovative therapeutics to China and other markets. The TDF is prescribed for the treatment of Hepatitis B virus (HBV). There are more than 90 million chronic carriers of hepatitis B in China which accounts for roughly one-third of all HBV chronic carriers in the world with TDF currently the first line therapy. As part of the transaction, the Company, in exchange of the transfer of ANDA, would receive certain upfront and milestone payments in different phases. Both parties are in discussions to allow Laurus to continue to manufacture and market TDF for the US market and to potentially supply API for the China market.

Dr. Satyanarayana Chava, Founder and CEO, Laurus Labs, said, "The transfer of TDF ANDA for its use in China enhances our strategic focus to leverage our development and manufacturing capabilities in the markets where we have little presence. Partnering with CASI Pharmaceuticals, in particular, would enable Laurus Labs to monetize its asset in China while building a robust pipeline and commercialize quality drugs in other markets. Laurus Labs is looking forward to venture into the new geographies where it has no footprint and would offer its manufacturing capabilities through strategic ventures and partnerships", he added.

About CASI Pharmaceuticals, Inc.

CASI Pharmaceuticals (NASDAQ: CASI) is a U.S.-based biopharmaceutical company dedicated to the development and delivery of high quality, cost-effective pharmaceutical products and innovative therapeutics to patients in the U.S., China and throughout the world. CASI's product pipeline features three U.S. Food and Drug Administration (FDA)-approved drugs in-licensed from Spectrum Pharmaceuticals, Inc. for China regional rights. These are currently in various stages in the regulatory process for market approval in China. The Company also acquired a portfolio of 25 FDA-approved abbreviated new drug applications (ANDAs), and four pipeline ANDAs that are pending FDA approval. CASI is headquartered in Rockville, Maryland and has a wholly owned subsidiary and R&D operations in Beijing, China. **More information on CASI is available at http://www.casipharmaceuticals.com**

About Laurus Labs Limited:

Laurus Labs is a leading research & development driven and fully integrated pharmaceutical company in India. The Company has grown consistently to become one of the leading manufacturers of Active Pharmaceutical Ingredients (APIs) for anti-retroviral (ARV) and Hepatitis C. Laurus also manufactures APIs in Oncology and other therapeutic areas. Its strategic and early investments in R&D and manufacturing infrastructure have enabled it to become one of the leading suppliers of APIs in the ARV therapeutic area. The company has also ventured into develop a Finished Dosages Forms on the back of existing strengths in APIs with a current capacity of 5 billion units per year, expandable up to 8 billion units per year. The Company is also driving growth opportunities in the Synthesis and Ingredients businesses.

Corporate Identification **No: L24239AP2005PLC047518.**

For more information about us, please visit http://www.lauruslabs.com or Contact particulars:

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