



PRESS RELEASE

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Avesthagen Selected as Red Herring 100 Asia Winner for 2006

- Award Underlines Global Achievements including Recent Limagrain Alliance -

Bangalore, India, 22 August 2006... Avestha Gengraine Technologies Pvt. Ltd. ('Avesthagen'), the healthcare technology group with interests in Biopharmaceuticals, Food For Medicine (Nutraceuticals), Seed For Food (Agribiotech) and Science Innovation, has been named a Red Herring Magazine 100 Asia Winner for 2006 for disruptive innovation.

The Award recognizes that Avesthagen is a rising star in Asia and follows a stringent evaluation of its business model, profitability forecasts, management team and technology. The judging panel, comprising the Red Herring Editorial Team, received over 600 submissions from across the continent.

"It is very gratifying to receive this award a matter of weeks after we announced a significant, long term strategic collaboration with Group Limagrain, the fourth largest seeds group in the world, to develop superior seeds for the Indian and global market" said Dr. Viloo Morawala Patell, Founder & CEO, Avesthagen. "Such deals and this award underline the potential of our company, which aims to bring its first product to market in 2007. We are proud to be working with leading organisations around the globe, including Nestle, AstraZeneca, Novartis, Cipla and bioMerieux and I am delighted that our collaborations, scientific achievements and strategy have been recognised by this prestigious award. Such independent validation of the company is particularly gratifying at a time when we are fundraising for a pre-IPO round."

The Red Herring Top 100 Asia winners will officially receive their awards at the Red Herring Asia Summit on 28 August 2006 In Hongkong

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About Avesthagen:

Avesthagen was founded in 1998 as an academic startup by one of India's pioneers and leading biotech entrepreneurs Dr. Viloo Morawala-Patell, who got her Ph.D from Louis Pasteur University in Strasbourg, France, in 1993. It began business operations officially 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 scientifically validated bioactive nutraceuticals, derived from Indian medicinal plants, as well as the development of a pipeline of bio-similar drugs. Avesthagen has four strategic business units: Biopharmaceuticals, Food For Medicine (Nutraceuticals), Seed For Food (agribiotech) and Science Innovation. Avesthagen's partners include multiple top 10 global companies in each of its fields of research.

Avesthagen tie-ups 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'. Avesthagen employs 200 people worldwide. For Avesthagen on the web: www.avesthagen.com

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