

Dr. Reddy's signs global distribution agreement with Albemarle Corporation for Ibuprofen API

Hyderabad, India, July 08, 2008: Dr. Reddy's Laboratories (NYSE: RDY) announced today that it has signed a global distribution agreement for Ibuprofen API with Albemarle Corporation (NYSE: ALB), a US-based specialty chemicals company. The agreement shall come into effect immediately.

As per the agreement, Albemarle shall supply Ibuprofen API from its Orangeburg Plant in South Carolina, US to Dr. Reddy's for distribution to its global client base. Further terms of the agreement were not disclosed at this moment.

Ibuprofen is used for the management of pain, fever, and inflammation and its market size is estimated at US\$ 2.24 billion globally.

About Dr. Reddy's

Dr. Reddy's Laboratories was established in 1984 in Hyderabad, India, and is a global pharmaceutical company with proven research capabilities. Dr. Reddy's conducts research in the areas of diabetes, obesity, cardiovascular diseases, anti-infectives, and inflammation. The India based company produces finished dosage forms, active pharmaceutical ingredients, and biotechnology products which are marketed globally, with a focus on India, US, Europe, and Russia. (www.drreddys.com)

About Albemarle

Albemarle Corporation, headquartered in Baton Rouge, Louisiana, US, is a leading global developer, manufacturer and marketer of highly engineered specialty chemicals for consumer electronics; petroleum and petrochemical processing; transportation and industrial products; pharmaceuticals; agricultural products; and construction and packaging materials. The Company operates in three business segments- Polymer Additives, Catalysts and Fine Chemicals-and serves customers in approximately 100 countries. It is one of the largest producers of Ibuprofen in the world. (www.albemarle.com)

Disclaimer

This press release includes forward-looking statements, as defined in the U.S. Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.

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