

PRESS RELEASE

Nicholas Piramal Launches Revolutionary Hypertension Product

RESPeRATE is based on Indian Yogic Principles of Pranayama

Mumbai, February 7, 2008: Nicholas Piramal India Limited (NPIL), one of India's leading pharmaceutical companies, today launched a revolutionary product, 'RESPeRATE', aimed at the management of hypertension. RESPeRATE is a patented product, developed on the yogic principles of *Pranayama*. It is the first and only medical device cleared by the US FDA for adjunctive treatment of hypertension.

RESPeRATE is a portable electronic device that helps lower blood pressure naturally by enabling the patient to quickly harness the power of paced breathing. Scientific evidence has shown that paced breathing, if done effortlessly, can lower blood pressure significantly by relaxing the muscles surrounding constricted blood vessels. It is the only medical device for high blood pressure treatment using patented Interactive Respiratory Pacing technology.

Benefits offered by RESPeRATE:

- A proven, effective, non-drug approach to lowering high blood pressure
- 14/8 mm Hg average BP reduction within 8 weeks
- No side effects, no drug interactions, pleasant to use
- Well supported with clinical trials

RESPeRATE is available in India directly from Nicholas Piramal India Ltd., (contact - 022-30466543, diagnostics@nicholaspiramal.co.in)

Speaking at the launch, Dr. Swati Piramal, Director – Strategic Alliances & Communications, NPIL, said, "RESPeRATE is a perfect fit within our health solutions portfolio. It complements well our existing pharmacy product offerings, and we look forward to bringing our expertise to this innovative solution for hypertension in India. Considerable effort is needed to prevent and reduce the increasingly large burden of hypertension in India."

"This is great news for the millions of hypertension sufferers in India who seek a new option to help control their condition. Traditional treatment methods of diet, exercise and medication are often unable to help patients reach their lower blood pressure goals. Left untreated, high blood pressure may lead to heart attack, stroke and kidney or heart

failure,” said Dr. Hiremath, HoD, Department of Cardiology, Poona Hospital & Research Center.

RESPeRATE is manufactured by Intercure Ltd. – an Israeli company founded in 1997 that is headquartered in Fort Lee, New Jersey.

About RESPeRATE: RESPeRATE® is FDA-cleared for over-the-counter sale and is the only medical device on the market clinically proven to lower blood pressure through paced breathing therapy. The device uses the body’s natural tendency to follow external rhythms, interactively guiding the user to effortlessly reduce their breathing rate to a ‘therapeutic zone’ of less than 10 breaths per minute. The breathing exercises with RESPeRATE relax the constricted muscles surrounding the small blood vessels, allowing the blood to flow more freely and yielding a significant and lasting reduction of blood pressure within weeks.

About InterCure Ltd.: InterCure, a medical device company, publicly traded on the Tel Aviv Stock Exchange (TASE: INCR) has become a leader in the growing Personal Therapeutic Device category. Its broadly patented ‘device-guided breathing’ technology platform enables a systematic reduction in sympathetic outflow of the autonomic nervous system. InterCure is successfully selling the world’s first hypertension treatment device, RESPeRATE®, with more than 75,000 units sold. With multiple published clinical studies, regulatory clearance in most key international markets (including FDA over-the-counter (OTC) clearance in the U.S., the European CE mark and the Chinese SDA among others) and a renowned scientific advisory board, RESPeRATE® is rapidly becoming a part of the standard of care for the treatment of hypertension. (www.intercure.com)

About Nicholas Piramal India Limited: Nicholas Piramal India Limited (NPIL) is one of India’s largest pharmaceutical companies with a growth track record of above 30% CAGR since 1988. The Company is currently ranked 4th in the Indian market with a diverse product portfolio spanning nine therapeutic areas. NPIL had consolidated Revenues of Rs. 24.7 billion in 2006-07. The Company has R&D capabilities in Custom Chemical Synthesis, Process Innovation, NDDS and Basic Research. It has world-class USFDA-approved formulations and API facilities without any 483s. NPIL has a long track record of successful collaboration with innovator companies. Since 2003, the Company has made significant investments to become a global custom manufacturing organisation (CMO) for large and medium-sized innovator companies. NPIL is listed in India on the Bombay Stock Exchange and the National Stock Exchange.

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This news release may contain forward-looking statements that are based on the Company’s current beliefs and assumptions and on information currently available to its management. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company’s actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. As a result of these risks, uncertainties and other factors, readers are cautioned not to place undue reliance on any forward-looking statements included in this press release. These forward-looking statements represent beliefs and assumptions only as of the date of this news release, and the Company assumes no obligation to update these forward-looking statements publicly, even if new information becomes available in the future.

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