



GLAXOSMITHKLINE PHARMACEUTICALS LTD.

DIVESTS ITS FINE CHEMICALS BUSINESS

Mumbai, July 26, 2007: The Board of Directors of GlaxoSmithKline Pharmaceuticals Limited today approved the divestment of the Company's Qualigens Fine Chemicals ("QFC") Business to Thermo Electron LLS India Private Limited, a subsidiary of Thermo Fisher Scientific Inc., a leading American Company for a total consideration of Rs. 240 crore.

Qualigens Fine Chemicals (QFC), a division of GlaxoSmithKline Pharmaceuticals manufactures and markets a range of fine chemicals, diagnostic kits and laboratory products, including glassware, culture media, instruments and filter papers. QFC is the market leader in India for Laboratory Chemicals with an extensive distribution network covering the entire country. Over the last four decades, it has built its brands on the planks of consistency, availability and service.

Thermo Fisher Scientific, with revenues of \$9 billion is the leading provider of analytical instruments, laboratory equipment, reagents and consumables, software and services for research, analysis, discovery and diagnostics. The Company operates in 38 countries and employs over 30,000 people. As part of its continued focus on establishing a greater presence in the Asian region, Thermo Fisher Scientific is looking to establish a strong foundation in India for making available its extensive range of products to the fast growing Indian market.

Dr. Hasit Joshipura, Managing Director, GlaxoSmithKline Pharmaceuticals Ltd. said, "Under the GSK umbrella, QFC has had an excellent track record which has enabled the Business to develop into a market leader in its area, with great contributions from its excellent and skilled workforce. For further growth, infusion of new technology and products are necessary. The Business has great potential and

significant value would be unlocked through its appropriate placement within a global leader in laboratory chemicals and allied products.”

He further added, “There is a synergistic fit with Thermo Fisher Scientific, a global leader in the field and the QFC business would benefit enormously through the range of products and technologies, which Thermo Fisher Scientific would be able to provide. Employees will be benefited by the expertise that Thermo Fisher Scientific brings with it, in addition to providing a much broader canvas for leveraging their skills and capabilities and provide future growth options.”

For Further Details, please contact:

Sunder Rajan

Tel: +91 22 24959203