

SINGULAR ID ACQUIRED BY BILCARE

Bilcare buys Singular ID as it plays out its strategy to become the leading anti-counterfeiting solution provider in the pharmaceutical industry

Singapore, 7th January 2008 – Singular ID, the provider of the integrated high technology enterprise brand security system called *enxure*, announced today that during December 2007 it was acquired by Bilcare Singapore Pte Ltd for SGD 19.58 million.

Bilcare Singapore is a wholly owned subsidiary of Bilcare Limited, a leading pharmaceutical packaging company offering research services, clinical services and packaging materials to hundreds of global customers. Bilcare is listed on the Mumbai Stock Exchange in India.

Singular ID spun off from the Institute of Materials Research and Engineering, Singapore, in June 2005, and with venture capital backing has grown to operate out of Singapore and Italy delivering award winning technology to customers in the fashion and automotive sectors.

Following the acquisition, the founding directors of Singular ID, Dr Adrian Burden and Dr Peter Moran, will continue to hold positions on the Board and to run the company as Chief Executive Officer and Chief Technology Officer respectively.

“This acquisition by a strong corporate entity is excellent news for Singular ID and its first rate team” stated Dr Burden. “We are now in a position to work as part of a global leader in the pharmaceutical sector to tackle the problem of counterfeit medicines and create a real impact in this high volume business. In addition, Bilcare have aligned with our vision to be the de facto anti-counterfeiting

and track-and-trace solution provider in a number of key sectors, and so we remain committed to build significant value in our business beyond the pharmaceutical sector.”

Bilcare has publicized its interest in anti-counterfeiting technology previously, having developed a number of packaging solutions in house and formed strategic alliances with companies. However, this acquisition underlines the importance that Bilcare places on offering state-of-the-art anti-counterfeiting solutions, particularly fully integrated systems such as Singular ID’s *enxure* product. It also indicates how important the issues of brand protection are to the pharmaceutical and medical industry.

Dr Peter Moran comments, “We have already been interacting with Bilcare’s technical teams in both Singapore and India and can see great potential and synergy arising from this transaction. Bilcare brings important manufacturing experience that will help us to quickly scale up our production to meet the requirements of very high volume, very low item cost, and yet robust security. As we achieve this for pharmaceutical applications, we will be able to apply this to our other target sectors and provide an even more competitive product.”

Joining the Board of Singular ID will be Dr Rahul Bharadia, Director of Research at Bilcare Singapore, Mr Vineet Mehrotra, Vice President (Finance) of Bilcare, and Mr Mohan H. Bhandari the Chairman and Managing Director of Bilcare.

“With counterfeit medicines affecting the safety of the consumer as well as damaging the reputation and bottom line of the pharmaceutical industry, there is a real need for a scalable and robust solution. I am delighted to have brought Singular ID into the Bilcare group and to add the *enxure* system to our future product line”, explained Mr Bhandari.

About Singular ID Pte Ltd

(Website: www.singular-id.com; E-mail: info@singular-id.com)

Head-quartered in Singapore, and with a subsidiary in Padua, Northern Italy, Singular ID is a technology company engaged in research, development and creation of micro and nanotechnology based novel products. With a mission to safeguard customers' interests by providing integrated tagging solutions, Singular ID is a leading solution provider for tracing and authenticating items of value. Singular ID has a customer-centric approach and works closely with its clients to tailor its technology to meet specific customer requirements. Singular ID has licensed core technology from the Agency for Science Technology and Research (A*STAR), Singapore.

About Bilcare

(Website: www.bilcare.com; E-mail: direct@bilcare.com)

Headquartered in India, Bilcare provides integrated packaging solutions across the pharmaceutical value chain through its key business activities; Pharma Packaging Research, Global Clinical Services and Research Academy. Bilcare operates state-of-the-art Manufacturing and Research facilities in India, Singapore, US & UK and has regional offices in Brazil, Germany, China & Australia which caters to global clients including J&J, Merck, GSK, Sanofi-Aventis, Pfizer, Novartis, Wyeth, Ranbaxy, and Dr. Reddy's. Bilcare partners with the global pharmaceutical sector by providing value solutions to address their key concerns viz. counterfeit, compliance, cost communication and convenience.

Public Relations

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