

FOR IMMEDIATE RELEASE

**EsseL Propack acquires Medical Engineering
& Design, Inc. in USA**

Mumbai, Sep 5, 2008 – EsseL Propack Limited (EPL) today announced an acquisition of Minneapolis based company “Medical Engineering & Design, Inc” (MED Inc.), a supplier of specialized disposable Medical Devices. EPL has acquired 74% equity of Med In. in an all cash deal through its US Subsidiary - Tacpro Inc. The rest will continued to be held by the existing Promoter employees.

MED Inc. has a diversified customer base with the provision of high quality medical device manufacturing services and reliable, on-time delivery of manufactured products. MED Inc. is supplier of custom products to the global medical device industry and delivers proven and effective solutions to catheter, extrusion and braid reinforced tubing needs of customers. The company is vertically integrated with its own in site Extrusion, Wire Braiding, Reflowing and Assembly resulting in significant cost competitiveness and lead time savings to its customer.

Commenting on the same, Mr. R. Chandrasekhar, President of Essel Propack said, “The acquisition of MED Inc. is one more step towards in consolidating growth by expanding product and customer portfolio in the Medical device business.”

“We believe that the acquisition brings us closer to our goal for unlocking the value in our Medical device business”, said Mr. Ashok Goel, Vice Chairman and Managing Director.

The acquisition will be funded partly by loan and partly by the internal accruals of the Medical Device Business.

EP is a specialized packaging company promoted by Essel Group and has its head quarters in Mumbai. EPL has 3 lines of business:

- *Plastic and Laminated tubes*
- *Medical device and*
- *Speciality Packaging*

EPL is the world’s largest manufacturer of laminated tubes and has state-of-art facilities in 14 countries. EPL’s medical device business is located in California, USA and Singapore. The business primarily focuses in offering end to end solutions for Catheter based products. EP stock is listed in Bombay Stock Exchange and National Stock Exchange, Mumbai.

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