Q3 FY23 Investor Presentation

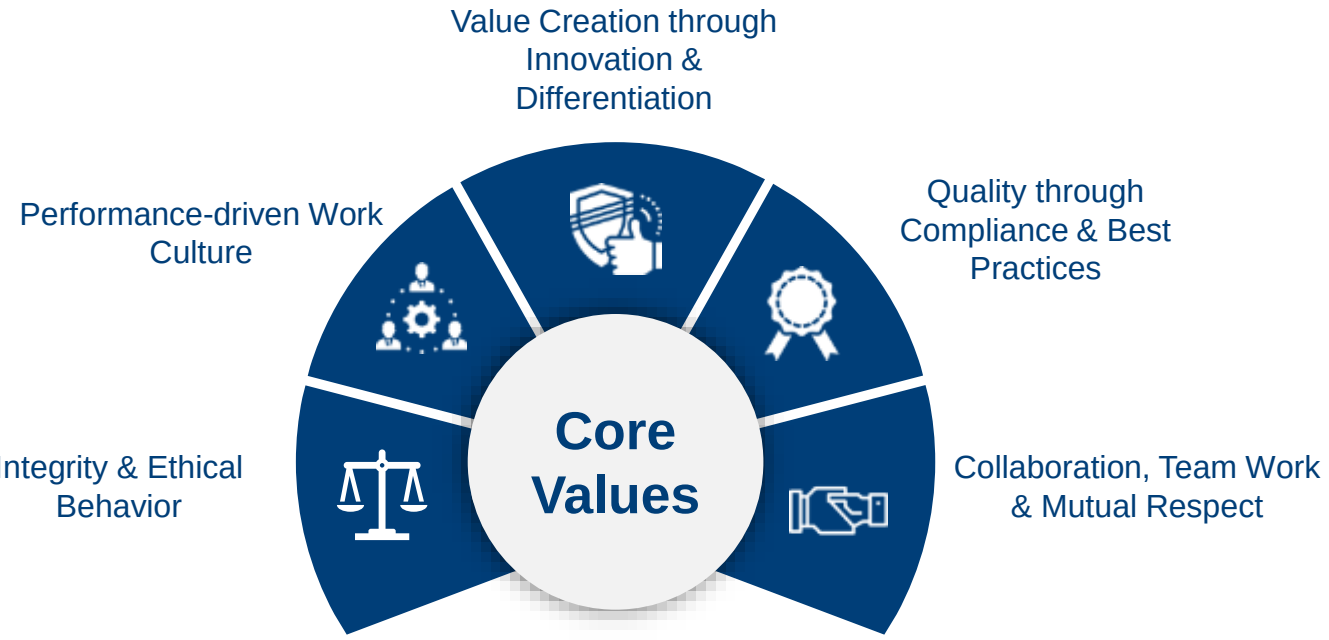
February 2023

Biocon

Meta morphosis

Biocon 5.0

Biocon is a technology-enabled, future-ready, global biopharmaceuticals leader driven by an unwavering purpose to enhance healthcare worldwide through high-quality, affordable therapies that can lower costs, increase access and improve treatment outcomes.



Biocon at a Glance

₹ 8,397 Cr | $ ~1.1 bn
Revenue*

~15,000+
Total Employees*

Rank #8
Among Top 10 Global Biotech Employers**

1,300+
Patents*

100+
cGMP approvals from International regulatory agencies

7
Manufacturing units*

120+
Countries where our products are available*

15 of top 20
pharma companies served by service portfolio *

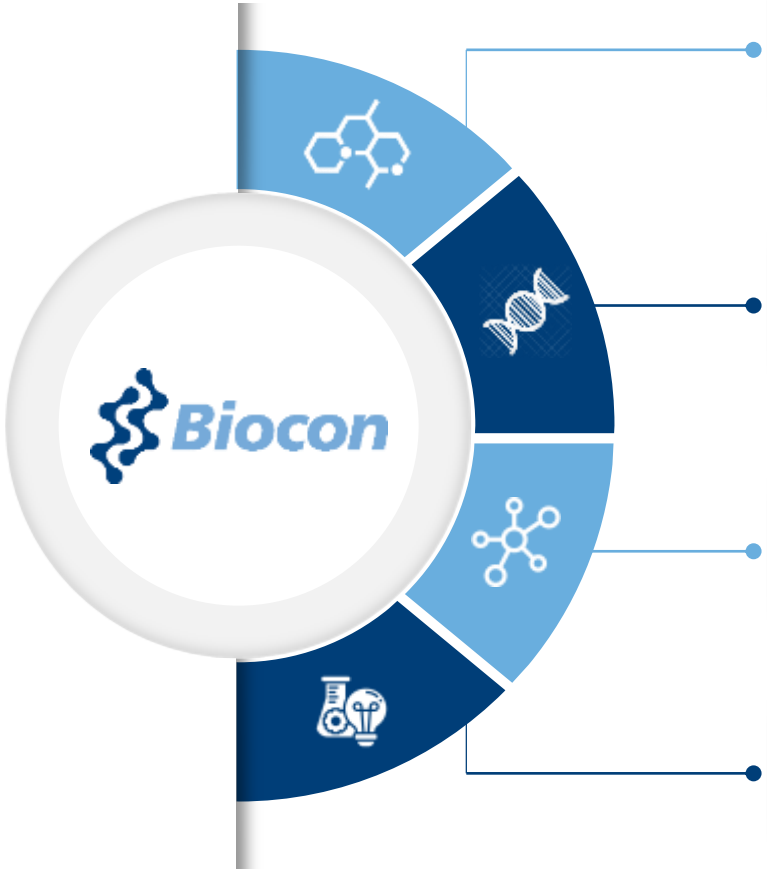
Top 28
Products within portfolio***

* Numbers as of FY22, ** 2022 Ranking by Science Magazine, *** As per IQVIA MIDAS Oct'22 MAT, top 50 molecules by revenue

Building Biocon

Biocon: One Company, with multiple value propositions across its verticals

**From pipeline to production, from drug discovery to drug delivery,
we bring differentiated, high-quality & affordable healthcare products & services, globally**



Generics

Ensuring access through quality, affordability, reliability

- Leadership in fermentation based APIs – Immunosuppressants, statins, anti-infectives
- Serving 700+ API customers with 60+ APIs from our global scale API facilities
- Expanding portfolio in peptides, high potent and synthetic APIs
- Evolving as a vertically integrated player in complex generic formulations

Biosimilars

Leading vertically integrated global biosimilars company

- Invested >$1B in the development and manufacturing of biosimilars ahead of its peers
- End-to-end capabilities spanning R&D, manufacturing and commercialization in Advanced & Emerging Markets
- Committed to enabling affordable access with global reach in 100+ countries
- Achieved several global “firsts”, setting new benchmarks for the industry
- Comprehensive industry leading portfolio of 20 biosimilars targeting an attractive $70B opportunity by FY27

Novels

Pushing scientific boundaries to deliver impactful innovations

- Differentiated pipeline in immunology with expansions into new indications
- Bicara addressing unmet need in oncology through precision immunotherapy with BCA 101

Research Services

Syngene - partnering to deliver innovative scientific solutions

- A global CRO and CDMO offering integrated solutions across discovery research, development and manufacturing including commercial supplies for both small and large molecules
- Scientific services spanning multiple therapeutic areas, modalities and industry segments
- Working with 400+ clients and collaborated with 15 of the top 20 pharmaceutical companies
- Operating to global quality standards from 2 Mn sq. ft. R&D and manufacturing infrastructure in Bengaluru, Mangaluru, and Hyderabad

Generics Business at a Glance

Presence in
100+
countries including U.S., Europe & large EMs

5
State-of-the-art facilities

90+
cGMP approvals received from international regulatory agencies

R&D team of
450+
scientists

750+
global customer reach

Portfolio comprises
60+ APIs
75+ Generic formulations

90+
Generic formulation dossiers submitted

500+
DMFs filed in various jurisdictions

300+
patents obtained

Note: Status as of Dec 2022

Generics : API & Formulations - Growth Levers

Strengths built over the years

- Expertise in fermentation technology, large scale chromatography & synthetic chemistry
- Leveraging in-house API to forward integrate and move up the value chain
- Balanced portfolio across therapeutic segments

Product Portfolio Expansion

- API - Expanding portfolio beyond fermentation and synthetic molecules to peptides, high potent APIs
- Formulations – Complex injectables, device dependent products, potent oral solids, modified-release and extended-release oral solids
- Augmenting portfolio through in-licensing strategy

Capacities Additions & Expansion

- Immunosuppressants API (Visakhapatnam)
- Other Fermentation APIs (Bengaluru)
- Peptides (Bengaluru)
- Synthetic API (Hyderabad)
- Injectables (Bengaluru)

Business Development initiatives

- Strategic partnerships with select customers
- Local manufacturing mandate opportunities in global markets - Technology transfer/ API supply / finished dosage formulations
- API: Expansion of business in key select markets
- Formulations: Expand commercial footprint beyond U.S, either directly or through partners

Other initiatives

- Continued focus on cost improvement and quality compliance
- De-risk critical intermediates sources
- Digital transformation initiatives to support key strategic priorities
- Focus on ESG initiatives like use of renewable energy, promoting gender diversity (incl. women in the shop-floor)

Generics : Our Key APIs and Formulations

APIs*

Therapeutic Area	Molecule
Cardiovascular	Apixaban
	Atorvastatin
	Dabigatran
	Fluvastatin
	Ivabradine
	Pravastatin
	Rivaroxaban
	Rosuvastatin
	Simvastatin
	Lovastatin
	Sacubitril Na
	Valsartan Disodium
Anti-Diabetics	Dapagliflozin
	Empagliflozin
	Linagliptin
	Repaglinide
	Sitagliptin
	Vildagliptin
	Pioglitazone

Therapeutic Area	Molecule
Immunosuppressants	Mycophenolate Mofetil
	Mycophenolate Sodium
	Pimecrolimus
	Sirolimus
	Tacrolimus
Oncology	Dasatinib
	Everolimus
	Lenalidomide
	Temsirolimus
Peptides	Liraglutide
Multiple Sclerosis	Fingolimod
	Teriflunomide
Others	Anidulafungin
	Micafungin
	Posaconazole
	Orlistat
	Deferasirox
	Brinzolamide
	Mirabegron
	Fidaxomicin

FORMULATIONS

Therapeutic Area	Molecule	US	Dev. Markets: ex-US	MoW[1]
Cardiovascular	Rosuvastatin Calcium		EU	
	Simvastatin			
	Atorvastatin			
	Pravastatin			
	Labetalol HCl			
	Prazosin			
Oncology	Everolimus		EU[$]	
	Pemetrexed	TA[#]		
Immunosuppressants	Tacrolimus			
	Mycophenolic Sodium			
Multiple Sclerosis	Fingolimod			
Others	Aminocaproic acid (Antifibrinolytic)			
	Dapagliflozin (Anti Diabetic)	TA[#]		
	Esomeprazole DR (Gastrointestinal)			
	Dorzolamide (Ophthalmic)			
	Posaconazole (Anti-Fungal)		UK, EU[$]	
	Vigabatrin Oral Solution (CNS)			

Launched *Approved*

** Filed DMFs | 1 MoW - Most of the World markets | [$]Select EU countries | TA – Tentative approval*

Biosimilars Business at a Glance

Global reach in
100+
countries including U.S., Europe and EMs

3
State-of-the-art manufacturing sites

25+
cGMP approvals received from key regulatory agencies

R&D team of
450+
scientists

965+
patents granted

Portfolio comprises
20 biosimilars
and **Vaccines**

8
Commercial Products

>5M
Patients served

Note: Status as of Dec 2022

Biosimilars: Unique, fully integrated capabilities from lab to market

Research & Development

- Process & Product Development
- Analytical & Bioanalytical Capabilities
- Pre-clinical & Clinical Development
- Intellectual Property
- Regulatory Sciences

Global Scale Manufacturing

- Mammalian & microbial tech platforms
- 3 Manufacturing Sites
- Drug Substance, Drug Product & Devices Capabilities for insulins & mAbs
- 25+ cGMP Approvals (including U.S. FDA & EMA)

Commercialization

- Commercial footprint in 100+ countries
- 8[1] products commercialized globally
- Hybrid model: Direct presence + Network of partners & distributors

[1]Two products are in-licensed i.e. Adalimumab & Etanercept

Biosimilars: Leading global player with a strong track record of success

Built on a 40+ year legacy of cutting-edge science

- **Invested >$1B in biosimilars ahead of its peers** to build expertise across multiple platforms and a differentiated portfolio - including insulins, mAbs and fusion proteins
- **In-house R&D, clinical and regulatory capabilities** to develop high precision biosimilars for global markets
- **Expertise in large scale manufacturing,** across Drug Substance, Drug Product and Devices and among the **Top 15 globally** in biomanufacturing **capacity**
- **Commercial reach in 100+ markets** through a combination of direct presence[1], strategic partnerships and distributors

…with a strong track record in an attractive market

- **Achieved many 'firsts' in the industry** - first to receive bTrastuzumab, bPegfilgrastim and interchangeable bGlargine approval in the US
- **Commercialized products in key Advanced Markets,** such as the US, EU, Japan and **several Emerging Markets** (e.g., India, Brazil, UAE, etc.)
- **Backed by marquee investors** including Tata Capital, True North, Goldman Sachs, ADQ and Viatris
- Biosimilars are an **attractive market** with FY22 addressable of $21B[2], growing to **$70B in FY27[2]**

Committed to enabling affordable access to high quality biosimilars globally

1 Through the acquisition of Viatris' biosimilars business | 2 Only includes products where there has been company reported sales; Biosimilar sales only included for companies that report the numbers

Biosimilars: Acquisition of Viatris' global biosimilars business

Accelerates BBL's direct entry in many markets across AMs & EMs, takes us closer to patients

Provides full ownership of collaboration assets, as well as Viatris' rights for in-licensed biosimilars

Creates a unique, fully integrated, global biosimilars enterprise

Recognition of combined revenue and associated profits from acquired business kicks in

Leveraging **THE POWER OF ONE**
Enabling Affordable Access to Life-saving Biosimilars, Worldwide

> USD 3B Acquisition - Amongst Largest Deals in Indian Pharma Industry

- **Builds on a decade-long strategic partnership with Viatris**
- **Transforms Biocon Biologics into leading global player**

Transformational deal to create value for all stakeholders

AMs: Advanced Markets | EMs: Emerging Markets

Biosimilars: Comprehensive, industry leading portfolio of 20 biosimilars

Therapy Area	Oncology	Immunology	Ophthalmology	Bone Health	Diabetes	Others	Vaccines
Approved or Commercial	• Pegfilgrastim • Trastuzumab • Bevacizumab	• Adalimumab • Etanercept			• RHI • Glargine U100 • Aspart		Several Infectious Disease Vaccines e.g. Malaria
Late Stage[1]	• Denosumab • Pertuzumab	• Ustekinumab	• Aflibercept	• Denosumab			
Early Stage[2]	2 undisclosed assets	3 undisclosed assets			• Glargine U300	2 undisclosed assets	

New product launches planned almost every year through 2030

1. Clinical to BLA Review; 2. Pre-Clinical

Biosimilars: Portfolio offers multiple shots on goal to drive sustainable growth

BIOCON BIOLOGICS GROWTH DRIVERS

Today	< 2 years	2-4 years	>4 years
- Pegfilgrastim - Trastuzumab - Bevacizumab - Glargine 100 IU - Aspart (EU) - Adalimumab (EU) - Etanercept (EU)	- Bevacizumab (US) - Aspart (US) - Adalimumab (US) - rH-Insulin (US) - **Vaccines**[1] *(SILS collaboration)*	- Aflibercept - Denosumab - Ustekinumab	- Pertuzumab - Glargine 300 IU - Seven undisclosed programs

Commercialized in Global Markets **08** | **20** **Biosimilars in our Portfolio**

Biocon Biologics' portfolio targets a ~US$ 70 Billion addressable market by FY27

Note: Market size only includes products where there has been company reported sales; Biosimilar sales only included for companies that report the numbers

Novel Molecules : Itolizumab

Pushing to deliver impactful innovations in collaboration with Equillium Inc.

Itolizumab

World's first novel humanized anti-CD6 monoclonal antibody that selectively targets the CD6-ALCAM pathway

Biocon's second global 'lab to market' novel biologic after Nimotuzumab

Launched in India in 2013 to treat chronic plaque psoriasis under the brand ALZUMAb™

Licensed out rights to develop & commercialize in the U.S., Canada, Australia and New Zealand to U.S.-based biotechnology company, Equillium Inc. in 2017

Option and Purchase Agreement entered between Equillium and Ono Pharmaceutical Co., Ltd, Japan, where Equillium has granted Ono the exclusive right to acquire its rights to itolizumab

Acute Graft-Versus-Host Disease (GVHD)	✓ Pivotal Phase III Study initiated in Mar '22 for use in First-Line treatment of Acute GVHD; patient dosing initiated ✓ European Commission granted Orphan Drug Designation for treatment of aGVHD in Jul '21 ✓ Received Fast Track designation from the US FDA
Systemic Lupus Erythematosus/ Lupus Nephritis (SLE/LN)	✓ Received Fast Track designation from the US FDA ✓ Given positive trends in Part A, expanded Part B portion of Phase 1b EQUALISE study to clinical centers in India ✓ Patient recruitment continues
Cytokine Release Syndrome treatment in 'Moderate to Severe' Acute Respiratory Distress Syndrome	✓ Repurposed for prevention & treatment of COVID-19 complications in India in 2020 ✓ Granted 'Restricted Emergency Use' approval in Sep '20
Ulcerative Colitis	✓ Application for Phase 2 clinical trials in India for the treatment of ulcerative colitis using Itolizumab, approved by the DCGI ✓ Initiated Phase 2 clinical study of itolizumab in patients with ulcerative colitis in Dec '22

Novel Molecules : Bicara Therapeutics* - Dual Action | Dual Impact

The precision of targeted therapies | The power of tumor modulators

BCA101

(Formerly FmAb2)

Lead candidate

First-in-class EGFR / TGFβ-trap bifunctional antibody

BCA 101

- ✓ Lead product candidate, **BCA101** (EGFR / TGF-β-trap) demonstrates tumor target engagement and clinical activity
  - ✓ **Monotherapy activity** in difficult to treat post-pembro squamous lung cancer
  - ✓ Activity in combination with pembro in **checkpoint and cetuximab-refractory** head and neck cancer (HNSCC) and anal canal cancer
- ✓ BCA101 + pembrolizumab combination dose expansion study **currently enrolling in 1L HNSCC – achieved efficacy threshold for Stage 1 prior to completing enrollment**

Organization

- ✓ Highly experienced management team, board of directors and advisory board
- ✓ $82M raised in Seed/Series A from syndicate of dedicated biotech investors (Biocon ownership at 53%)
- ✓ Leveraging the Biocon and Syngene infrastructure to offer agility and deep experience in CMC/drug development

Platform

- ✓ ToTeM™ – leverages rational combinations to unleash the full potential of targeted tumor modulators
- ✓ Pragmatic antibody engineering and manufacturable IgG-like biologics
- ✓ Delivering 2 additional INDs in 2023-2024

**a US based clinical-stage biotechnology company. In Q4FY21, Biocon ceded control over the Board of Directors and Operations of Bicara to enable it to operate independently under a US based leadership team and raise funds to advance its development programs. As a result of this change, Bicara was classified as an Associate from a Subsidiary under IND-AS.*

Research Services :

Syngene has capabilities spanning the value chain, facilitating integration

Research business

Discovery Services

Flexible Platform with capability across multiple modalities, including small molecule, large molecule, peptides, oligonucleotides, antibody drug conjugates, PROTACs

SynVent Syngene's proprietary platform for Integrated Drug Discovery

Dedicated R&D Centres

Ring-fenced infrastructure for exclusive operations for an individual client

Dedicated, multi-disciplinary team of scientists

Access to entire Syngene ecosystem for specialist research and development operations

Development and Manufacturing business

Development Services

Pre-clinical to clinical trials

Drug substance and drug product development

Associated services to demonstrate the safety, tolerability and efficacy of the selected drug candidate

cGMP-compliant manufacturing of clinical supplies, and registration batches for small molecules

Manufacturing Services

Manufacturing of small and large molecules for commercial supplies

cGMP-compliant facilities

State-of-the-art API manufacturing and biologics manufacturing facilities

Research Services (Syngene) : Key Growth Levers

Platform Play in Discovery Services

- Flexible platform solutions with capabilities across multiple modalities for functional services
- Integrated Drug Discovery through SynVent Platform
- Leverage existing and new scientific capabilities
- Continuous in capacity addition

Integrated Solutions in Development Services and clinical supplies

- Integrated Solutions from process development, clinical manufacturing to regulatory filing
- Increase capacity utilization in clinical manufacturing
- Capability additions through Injectable Fill Finish
- Operational efficiency through automation, digitalization

Scaling up Manufacturing Services

- Syngene's commercial manufacturing Services capability is new compared to the research services
- Completes the integrated platform offering to innovators across small molecule and Biologics

Extension and expansion of Dedicated Centres

- Reaffirms its reliability as a strong partner
- Contract with BMS extended till 2030
- Contract with Amgen extended till 2026

Quarterly Highlights

Financial Highlights: Q3 FY23 (1/2)

Consolidated (in INR Cr.)	Q3 FY23	Q3 FY22	YoY %	
Total Revenue	**3,020**	2,223	36	**Biosimilars +54% | Research +23% | Generics +18%**
Core EBITDA[1]	**1,069**	715	49	
% Margin	*36%*	*33%*		
EBITDA	**723**	537	35	**Net R&D spend** at ₹337Cr, up ₹199 Cr vs Q3 FY22 **Forex Loss** of ₹44Cr vs gain of ₹19 Cr in Q3 FY22
% Margin	*24%*	*24%*		
Profit Before Tax *(Before exceptional charge)*	**246**	269	(9)	**Increase in amortisation and interest expense** related to the acquisition of Viatris' biosimilar business
% Margin	*8%*	*12%*		
Net Profit *(Before exceptional charge)*	**140**	187	(25)	**Increase in minority interest** due to dilution of shareholding in Biocon Biologics and Syngene
Net Profit Margin %	***5%***	*8%*		

[1] Core EBITDA defined as EBITDA before forex, dilution gain in Bicara, R&D, licensing income and mark to market movement investments.

Financial Highlights: Q3 FY23 (2/2)

Consolidated (in INR Cr.)	Q3 FY23	Q3 FY22	YoY %
Net Profit *(before exceptional charge)*	**140**	187	(25)
Exceptional Items *(net of tax and minority interest)*	(182)	-	
Net Profit /(loss) *(Reported)*	**(42)**	187	

Exceptional items during Q3 FY23:
Primarily pertain to deal related expenses of the Viatris transaction. .

Generics: Q3 FY23 Update

KEY HIGHLIGHTS

- Revenue growth led by increased demand for Immunosuppressant APIs as well as Generic Formulations
- Margins, compared to the previous year were muted due to continued pricing pressure in the US market
- Signed a partnership agreement with Zentiva for commercialising Liraglutide in 30 European countries
- Signed a long term strategic partnership in Brazil for the supply and tech-transfer of a finished dose formulation immunosuppressant product
- Issued a GMP Certificate of Compliance by the European Directorate for the Quality of Medicines & HealthCare (EDQM), for our API manufacturing facility in Bengaluru, following a GMP inspection of the site conducted in September 2022.
- Validation of the immunosuppressant API facility in Visakhapatnam and peptide facility in Bengaluru expected to be completed by H1 FY24

In INR Cr	Q3 FY23	Q3 FY22	YoY %
Revenue from operations	718	607	18
PBT	72	67	8
% of revenue	10%	11%	

Biosimilars: Q3 FY23 Update

KEY HIGHLIGHTS

- **Revenue growth of 54% driven by Viatris deal closure and steady growth in BBL-led business**
- **R&D investments increased to ₹280 Crores; completed recruitment for bDenosumab and bUstekimnumab clinical trials**
- **bPertuzumab entered Phase 1 trials, initiated interchangeability study for bAdalimumab**
- **All products surpass 10% market share in US; bAdalimumab garners 18% and 10% market share in Germany and France, respectively**
- **Eight new launches in Emerging Markets**
- **CAPA plan submitted for bAspart and bBevacizumab; committed to closure of actions within stipulated timeline**

In INR Cr	Q3 FY23	Q3 FY22	YoY %
Revenue from operations	1,507	981	54
Core EBITDA	663	363	83
% of revenue	44%	38%	
PBT *(before exceptions)*	102	124	(17)
% of revenue	7%	13%	

*Core EBITDA defined as EBITDA excluding R&D, forex, licensing income and mark-to-market movement on investments

Novels : Q3 FY23 Update

KEY HIGHLIGHTS

- Enrolment continues to ramp up in the pivotal Phase III clinical study of Itolizumab in patients with aGVHD* (EQUATOR study)
- Patient enrolment also continues for the pivotal Phase 1b clinical study of Itolizumab for Lupus Nephritis (equalise study)
- The Phase II trial underway in India for the clinical study of Itolizumab in patients with Ulcerative Colitis, patient dosing (Randomization) began in December,2022
- Equillium has recently entered into an Option and Purchase Agreement with Ono Pharmaceutical Co., Ltd, Japan, where Equillium has granted Ono the exclusive right to acquire its rights to Itolizumab

*Acute Graft-Versus-Host Disease

Research Services: Q3 FY23 Update

KEY HIGHLIGHTS

- Delivered positive performances in all divisions. Sustained growth in Research divisions - Discovery Services and the Dedicated Centers
- Development Services growth primarily driven by repeat orders from existing clients and a growing number of collaborations with emerging biopharma companies
- Syngene successfully completed the US Food and Drug Administration (US FDA), European Medicines Agency (EMA) and Medicines and Healthcare products Regulatory Agency (MHRA) regulatory audits for its biologics manufacturing facility
- With the Good Manufacturing Practice (cGMP) certifications from the regulatory agencies in place, the Company is on track to execute manufacturing of drug substance at a commercial scale and progress its Biologics manufacturing services growth strategy

In INR Cr	Q3 FY23	Q3 FY22	YoY %
Revenue from operations	786	641	23%
PBT	140	128	9%
% of revenue	18%	20%	

Environment, Social, Governance

ESG: A Culture of Purpose, Ethics & Equity

Going beyond financials to have a positive impact

Our ESG Strategy Pillars

- Improve access to high quality therapeutics to drive ‘Patient Equity’
- Build an empowering and inclusive workplace creating ‘People Equity’
- Adapting to a sustainable business operations for ‘Environment Equity’
- Operate with integrity, transparency and accountability ensuring ‘Stakeholder Equity’
- Enable underserved communities ‘Social Equity’

Monitor Performance → Improve Through Initiatives → Report Outcomes

Recognitions

- *Published 1st GRI aligned ESG & BRSR Report for FY22*
- *Improved ESG score over 2021 from 45 to 52*
- *Maintained score of ‘B’ in 2022 for Water Security*
- **Top 10 - India’s Best Workplaces in Diversity, Equity and Inclusion, 2021**
- *Secured ‘Bronze’ place and improved score to 52 in 2021.*

Annexures

Biocon's Evolution: Our journey over the last 5 decades

Metamorphosis from manufacturer of enzymes to a vertically integrated bio-pharmaceutical player and global CRO & CDMO of global standing. Created tangible differentiators for sustainable growth with focus on research and innovation

1970s-80s

Innovating Enzyme Technologies

- Incorporated as a joint venture with an Irish biotech (1978)
- Transformed into an export-driven enzymes company
- JV partner acquired by Unilever Plc., Biocon starts producing enzymes for Unilever's food businesses (1989)

1990s

Entry into Research Services and Biopharmaceuticals

- Incorporated Syngene as a custom research organization (1994)
- Scaled up R&D and fermentation capacity, entered biopharmaceutical manufacturing
- Became an independent, privately-owned company

2000s

Transitioning to a biopharmaceutical enterprise

- Established Clinical arm (2000). Entered biologicals manufacturing incl .Novels (2002)
- Unlocked value through IPO, 2nd Indian company to be listed with $1Bn+ valuation (2004)
- Divested Enzymes business to increase focus on Biopharmaceuticals (2007)
- Partnered with Mylan (now Viatris) for global development, early entry into biosimilars (2009)

2010s

Building Scale for Global Impact

- Invested in R&D, commercial scale, globally compliant manufacturing facilities
- Forward integrated small molecule APIs to formulations
- Syngene listed separately, emerging as India's leading CDMO (2015)
- Ranked in world's Top 15 biomanufacturing cos, partnered with Sandoz for next gen biosimilars

2020+

Building a Company of the Future

- Portfolio and geographical expansions, capacity additions in Generics
- Acquisition of Viatris' Biosimilar business for vertical integration; partnership with Serum for entry to vaccines
- Research Services evolves to a full fledged global CRO & CDMO
- Continued investment in novel innovations & promoting health equity

With many firsts, Biocon is ahead of the curve

- 1st Indian Life Sciences Company to get ISO 9001 Certification

1993

- 1st Clinical Research Service Organization in India established - Clinigene

2000

- 1st company globally to get U.S. FDA approval for making Lovastatin API through innovative fermentation technology.

2001

- 1st company in the world to develop & commercialize Pichia -based rh-Insulin

2004

- 1st Indian Company to launch a novel biologic, Nimotuzumab for head and neck cancer patients

2006

- 1st anti-CD6 monoclonal antibody in the world, Itolizumab, commercialised in India

2013

- 1st company to introduce biosimilar Trastuzumab in the world

2014

- 1st company from India to have a biosimilar approved in Japan

2016

- 1st company globally to receive U.S. FDA approval for biosimilar Trastuzumab

2017

- 1st company to launch Fulphila™, biosimilar Pegfilgrastim in U.S.

2018

- 1st company from India to have a biosimilar commercialized in the US

2018

- 1st company to receive interchangeability designation for a biosimilar (insulin glargine) in the US

2021

Safe Harbor Statement

Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currencies, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition in and the conditions of the Indian biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither the company, nor its directors and any of the affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.

Thank You