Biocon Limited enters into a commercialization agreement with Zentiva in Europe

Bengaluru, Karnataka, India. November 23, 2022

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the signing of a semi-exclusive partnership agreement with Zentiva, a leading pharmaceutical company in Europe, for the commercialization of its vertically integrated, complex formulation, Liraglutide, a drug-device combination for the treatment and management of Type 2 diabetes and obesity.

Under the terms of this agreement Biocon will be responsible for the manufacturing and supply of Liraglutide to Zentiva, for its commercialization across 30 countries in Europe. Biocon will also retain the right to commercialize this product under its own brand in the region.

Zentiva has a strong legacy in branded generics across several therapeutic areas, including diabetes, cardiology, respiratory and oncology. With a committed focus on research and development, and four flagship manufacturing facilities in Bucharest, Prague and Ankleshwar, Zentiva is rapidly expanding its reach in Europe and beyond.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd, said, "We are pleased to build upon our existing relationship with Zentiva for the commercialization of this complex drug product in the European markets. We look forward to leveraging our mutual strengths to achieve a common objective of creating affordable access to complex generic medicines."

Abhijit Zutshi, Global Commercial Head - Generic Formulations, Biocon Ltd, added. "This partnership will help Biocon to achieve its strategic objective of expanding its footprint in the European market, underpinning our commitment to providing high-quality, affordable medicines to patients around the globe."

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About Biocon Limited: Biocon Limited, publicly listed in 2004, (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is an innovation-led, global biopharmaceutical company committed to enhancing affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune diseases. It has developed and commercialized novel biologics, biosimilars, and complex small molecule APIs in India and several key global markets, as well as generic formulations in the US and Europe. It also has a pipeline of promising novel assets in immunotherapy under development. www.biocon.com

Forward-Looking Statements: Biocon

This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Biocon and its subsidiaries/ associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India and overseas, 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 currency changes, 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 and global biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Biocon, nor our directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release.

Media Relations	Investor Relations
BIOCON LIMITED	BIOCON LIMITED
Calvin Printer +91 70329 69537	Saurabh Paliwal +91 95383 80801
Email: calvin.printer@biocon.com	Email: saurabh.paliwal@biocon.com