Biocon Limited
CORPORATE PRESENTATION

December 2022
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.
VISION

To enhance global healthcare through innovative and affordable biopharmaceuticals for patients, partners and healthcare systems across the globe.

VALUES

• Integrity & Ethical Behavior
• Performance driven Work Culture
• Value Creation through Innovation & Differentiation
• Quality through Compliance & Best Practices
• Collaboration, Team-Work & Mutual Respect
As a committed stakeholder of the global health agenda under the UN Sustainable Development Goals (SDGs), Biocon has drawn up a manifesto to deliver on its commitment to universal healthcare.

**The Biocon Manifesto**

**accessibility**
- Use our science, scale and expertise to enhance access to essential drugs for patients on the lowest rung of the economic ladder
- Uncover new medical insights aimed at expanding the scope of therapy to address unmet needs

**affordability**
- Focus on the kind of innovation that adds the condition of affordability to accessibility
- Bring competition for expensive innovator medicines through our generics and biosimilars

**availability**
- Build strategic global and regional partnerships to make high-quality biopharmaceuticals available to the maximum number of people
- Create a robust portfolio of ‘blockbuster’ drugs with the potential to benefit a billion patients

**assurance**
- Demonstrate the highest levels of ethics, compliance and governance
- Assure continuous supply of high-quality products conforming to international regulatory standards
Biocon At A Glance

Rs 83,967 mn | $1.1 bn
Revenue*

1,300+
Patents

15,000+
Total Employees

50+
cGMP approvals from International regulatory agencies

120+
Countries where our products are available

Ranked 8
Among Top 10 Global Biotech Employers by Science magazine

*FY22 ended March 31, 2022
Our Business Evolution Over The Years

FY1999
- People: 250
- Revenue: USD 5 mn

FY2004
- People: 700+
- Revenue: USD 85 mn

FY2009
- People: 3,500+
- Revenue: USD 184 mn

FY2015
- People: 7,500+
- Revenue: USD 484 mn

FY2018
- People: 10,000+
- Revenue: USD 667 mn

FY2022
- People: ~15,000
- Revenue: USD 1.1 bn

1978-1999: An Enzymes Company
- Successful IPO, Biocon listed in India (2004)

2000-2004: Transforming Into a Biopharma Company
- Enzymes Business Divested (2007)

2005-2009: Building the Base Business and Expertise in Biologics
- Building Scale for Global Impact

2010-2018: Building Generic Formulations Business Unit set up (2013)
- Establishes Biocon Biologics Ltd (BBL) as an independent entity (2019)
- Syngene debuts on the Indian stock market (2015)

2019-Beyond: Poised for Global Impact: Biosimilars, Generic Formulations
- BBL acquires Viatris’ global biosimilars business to emerge as a fully integrated, global biosimilars firm (2022)

NOTE:
1 USD = 65 INR except FY2018 and FY2021;
FY2018: 1 USD = 70 INR | FY2022: 1 USD = 75.92 INR
Differentiated Pipeline of Complex Generics, Biosimilars

**GENERICS**

### APIs
- Potent APIs
- Peptide APIs
- Niche molecules for hospitals

### Formulations
- Injectables
- Topicals
- Potent Oral Solids
- Device Dependent Products

**BIOSIMILARS**

### APIs
- Human Insulin & Analogs
- mAbs
- Fusion proteins
- Vaccines*

### Commercialized in Global Markets
- 08

### Biosimilars in Portfolio
- 20

*Subject to completion of SILS alliance*
Business Segments
From pipeline to production, drug discovery to drug delivery, we bring differentiated, high-quality and affordable healthcare products & services globally.

**Aligned to Global Imperative of Driving Greater Health Equity**

- **Our Growth Verticals**
  - **Generics**
    - Ensuring access through quality, affordability, reliability
  - **Biocon Biologics**
    - A unique, fully integrated global biosimilars enterprise making a difference to patients’ lives globally
  - **Syngene**
    - Partnering to deliver innovative scientific solutions
  - **Novel Biologics**
    - Pushing scientific boundaries to deliver impactful innovations
Biocon Biologics At A Glance

- **5.5 mn**: Patients served through BBL’s biosimilars
- **3.75 bn**: Doses of rh-insulin supplied to patients globally since 2004
- **$330+ mn**: Private equity investments
- **20**: Biosimilar molecules in portfolio
- **85**: Countries where BBL’s products are available
- **8**: Biosimilars Commercialized in Global Markets
- **3**: Manufacturing sites (2 Bengaluru, 1 Malaysia)
- **2**: R&D sites (Bengaluru, Chennai)
- **25+**: GMP approvals from International regulatory agencies
- **5,000+**: High-quality, diverse talent pool

# Includes Adalimumab and Etanercept which have been in-licensed by Viatris and Biocon Biologics has economic interest

^ MAT June 2022
## A Fully Integrated Global Biosimilars Enterprise

<table>
<thead>
<tr>
<th>Biosimilar Value Chain</th>
<th>Emerging Markets</th>
<th>Advanced Markets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product Development</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Clinical Trials</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Regulatory</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Supply Chain</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Commercialization</td>
<td>✓</td>
<td>✓</td>
</tr>
</tbody>
</table>

Acquired capabilities post acquisition of Viatris’ biosimilars business.
## Biocon Biologics

### End-to-End Global Scale Capabilities

<table>
<thead>
<tr>
<th>R&amp;D</th>
<th>MANUFACTURING</th>
<th>COMMERCIALIZATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>Process &amp; Product Development</td>
<td>Mammalian &amp; microbial tech platforms</td>
<td>Wide commercial footprint across advanced and emerging markets</td>
</tr>
<tr>
<td>Analytical &amp; Bioanalytical Capabilities</td>
<td>Manufacturing facilities in India &amp; Malaysia</td>
<td>8* products commercialized globally</td>
</tr>
<tr>
<td>Pre-clinical &amp; Clinical Development</td>
<td>Drug Substance, Drug Product &amp; Devices Capabilities for insulins &amp; monoclonal antibodies</td>
<td>Hybrid model: Direct presence + Network of partners &amp; distributors</td>
</tr>
<tr>
<td>Intellectual Property</td>
<td>Facilities approved by major international regulators including U.S. FDA &amp; EMA</td>
<td></td>
</tr>
<tr>
<td>Regulatory Sciences</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

* 2 products are in-licensed
### Comprehensive Portfolio to Address Global Disease Burden

<table>
<thead>
<tr>
<th>Today</th>
<th>&lt; 2 years</th>
<th>2-4 years</th>
<th>&gt;4 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>bPegfilgrastim</td>
<td>bBevacizumab (US)</td>
<td>bAflibercept³</td>
<td>bPertuzumab</td>
</tr>
<tr>
<td>bTrastuzumab</td>
<td>bAspart (US)</td>
<td>bUstekinumab</td>
<td>bGlargine 300 IU</td>
</tr>
<tr>
<td>bBevacizumab (EU)</td>
<td>bAdalimumab¹ (US)</td>
<td>rH-Insulin</td>
<td>Seven undisclosed programs</td>
</tr>
<tr>
<td>bGlargine 100 IU</td>
<td>rH-Insulin (US)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>bAspart (Canada)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>bAdalimumab¹ (EU)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>bEtanercept¹ (EU)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>rh-Insulin</td>
<td>Vaccines² (SILS collaboration)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Biosimilars in our Portfolio

- **BBL's portfolio targets to unlock a ~USD 70 Billion addressable market**

- **Commercialized in Global Markets**: 08
- **Biosimilars in our Portfolio**: 20

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1. BBL has acquired Viatris’ global rights to in-licensed assets  
2. Subject to completion of SILS alliance  
3. BBL has acquired Viatris’ global rights to partnered asset
Achieved many ‘firsts’ in the biosimilars space, ahead of the biosimilars regulatory pathways being defined in many countries.
Proprietary *Pichia pastoris*, mammalian CHO & NSO cell-based platforms

Drug Substance, Drug Product & Devices Manufacturing Capabilities for Insulins, mAbs

Ranked among Top 15 Global Biopharma Players in terms of Bio-Manufacturing Capacity

>USD 1 Billion invested in building global manufacturing scale for biologics
B3: India’s First Biopharma Facility Awarded by ISPE

350K Sqft. facility with 4M safe man hours

3.5x current capacity
Historic Acquisition of Viatris’ Global Biosimilars Business: November 2022

> USD 3 bn Acquisition - Among Largest Deals in Indian Pharma Industry

- Builds on decade-long partnership with Viatris to address global health inequities
- Forges ahead to build Biocon Biologics, a global brand

Viatris is providing commercial & other services to ensure smooth integration, business continuity

Leveraging **THE POWER OF ONE**
Enabling Affordable Access to Lifesaving Biosimilars, Worldwide
## Strategic Alliance with SILS for Vaccines in Infectious Diseases

1. **Access to 100 mn doses of vaccines annually for 15 years**

2. **Commercialization rights of the SILS portfolio for global markets**

3. **Committed revenues and related margins from H2 FY23**

~15% stake at a post-money valuation of ~USD 4.9 billion

Adding vaccines to our biosimilars portfolio
Branded Formulations: Making Impact in India

Providing World Class Treatment Options Across Therapies; Benefitted 2.5+ Mn Patients’ Lives in India

**Basalog**
- Insulin Glargine (30/ml)
- TOUCHEd ~1.7 MILLION PATIENT LIVES
- INSUGEN + BASALOG

**Insugen**
- Insulin Tresiba (250 unit/ml)
- Delivered

**ALZUMAB-L**
- Ibolizumab injection 150 mg/ml
- TOUCHEd 42,000 LIVES

**CANMab**
- Trastuzumab injection 150 mg /440 mg
- OVER 25,000 PATIENTS TREATED

**BIOIMAb EGFR**
- TOUCHEd ~18,000 LIVES

**Branded Formulations: Making Impact in India**

**Patient numbers as on March 31, 2022**
Our Generics Business
Generics Business At A Glance

- Presence in **100+** countries including U.S., Europe & large EMs
- **5** State-of-the-art facilities
- **50+** cGMP approvals received from international regulatory agencies
- R&D team of **300+** scientists
- Supplying to **1000+** pharma companies
- Portfolio comprises **50+** APIs
- **500+** DMFs filed in various jurisdictions
- **300+** Patents Obtained

Note: Status as of July 2022
### Growing Portfolio of Active Pharmaceutical Ingredients (APIs)

<table>
<thead>
<tr>
<th>Leadership in fermentation-based APIs</th>
<th>40+ APIs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Among world’s largest manufacturers of statins &amp; immunosuppressant APIs</td>
<td>700+ API customers</td>
</tr>
<tr>
<td>Balanced portfolio: Cardiovascular, anti-diabetes, immunosuppressants, high potent API &amp; niche molecules</td>
<td>75+ countries served by APIs across US, Europe &amp; large emerging markets</td>
</tr>
<tr>
<td>Consistent quality compliance &amp; regulatory approvals track record</td>
<td></td>
</tr>
<tr>
<td>Investing in R&amp;D - continuous manufacturing, bio transformation</td>
<td></td>
</tr>
</tbody>
</table>
Generics Formulations: Vertically Integrated with In-House APIs

- Forward integrating portfolio of niche, difficult-to-make APIs into formulations
- Portfolio spans Cardiovascular, Metabolics, Oncology, Immunology & Autoimmune indications
- Development pipeline includes oral solids (potent & non-potent), topical, parenteral & device dependent products
- 11 products commercialized in U.S.; now expanding to select European & MoW markets directly & through partners

<table>
<thead>
<tr>
<th>Products Launched in U.S.</th>
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<tbody>
<tr>
<td>1</td>
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<tr>
<td>2</td>
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<tr>
<td>3</td>
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<tr>
<td>4</td>
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<td>8</td>
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<td>9</td>
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<tr>
<td>10</td>
</tr>
<tr>
<td>11</td>
</tr>
</tbody>
</table>
## Manufacturing Operations

<table>
<thead>
<tr>
<th>5 state-of-the-art facilities in Bengaluru, Hyderabad and Visakhapatnam</th>
</tr>
</thead>
<tbody>
<tr>
<td>Technology platforms include microbial fermentation, chromatographic purification, chemical synthesis, peptide synthesis, HPAPIs</td>
</tr>
<tr>
<td>2 new facilities – an immunosuppressants plant and a peptides facility – are presently in the process of being commissioned</td>
</tr>
<tr>
<td>Accreditations by regulatory agencies such as US FDA, EMA, COFEPRIS, ANVISA, PMDA, NMPS (South Korea)</td>
</tr>
</tbody>
</table>
Our Novel Biologics Business
## Novel Biologics

### Pushing scientific boundaries to deliver impactful innovations

<table>
<thead>
<tr>
<th>Asset</th>
<th>Details</th>
<th>Disease Area</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ITOLIZUMAB</strong></td>
<td>- Novel, Humanized CD6 Antibody</td>
<td><strong>INFLAMMATION</strong> (ACUTE GRAFT-VS-HOST DISEASE, LUPUS, ULCERATIVE COLITIS)</td>
</tr>
<tr>
<td></td>
<td>- Partnered with Equillium*</td>
<td>- EUA for COVID-19; Phase IV completed</td>
</tr>
<tr>
<td></td>
<td>- Got U.S. FDA’s ‘fast track’ designation for aGVHD and Lupus</td>
<td>- COVID-19</td>
</tr>
<tr>
<td></td>
<td>- Got U.S. FDA’s ‘orphan drug’ label for prevention, treatment of aGVHD</td>
<td></td>
</tr>
</tbody>
</table>

### BCA101 Fusion Protein

- First-in-class EGFR / TGFβ-trap bifunctional antibody
- Can target multiple tumor types; has higher local tumor concentration of immuno-modulatory arm resulting in better therapeutic window
- Partnered with Equillium*
  - Got U.S. FDA’s ‘fast track’ designation for aGVHD and Lupus
  - Got U.S. FDA’s ‘orphan drug’ label for prevention, treatment of aGVHD
- EUA for COVID-19; Phase IV completed

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* Licensed to Equillium for US, Canada, Australia & New Zealand
@ Associate company focused on developing Immuno-Oncoology assets

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A clinical-stage biotechnology company based in U.S.*
Our Research Services
Business
Syngene at a Glance

- 25+ years of scientific excellence
- 400+ active clients across multiple sectors
- 5,200+ scientists
- 500 PhDs
- 15 collaborations with Top 20 pharmaceutical companies
- 2mn sq ft world-class R&D and manufacturing infrastructure
Research Services Business

Partnering to Deliver Innovative Scientific Solutions

- Integrated R&D & manufacturing services for small & large molecules, ADCs & oligonucleotides
- World-class R&D and manufacturing infrastructure
- Audited successfully by US FDA, EMA, AAALAC & major life sciences partners
- Talented scientific & techno-commercial teams, led by experienced management
- Listed in India on BSE, NSE since 2015
Financials
# Biocon Group: Financial Highlights for FY22

**Revenue US$ 1.1 Billion**

<table>
<thead>
<tr>
<th></th>
<th>FY 22</th>
<th>FY 21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>+14%</td>
<td>₹8,397Cr</td>
</tr>
<tr>
<td>Core EBITDA*</td>
<td>+18%</td>
<td>₹2,669Cr</td>
</tr>
<tr>
<td>% margin</td>
<td>32%</td>
<td>31%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>+14%</td>
<td>₹2,183Cr</td>
</tr>
<tr>
<td>% margin</td>
<td>26%</td>
<td>26%</td>
</tr>
<tr>
<td>PBT Before Exceptional Items</td>
<td>+4%</td>
<td>₹1,094Cr</td>
</tr>
<tr>
<td>% margin</td>
<td>13%</td>
<td>14%</td>
</tr>
<tr>
<td>Net Profit Before Exceptional Items</td>
<td>-3%</td>
<td>₹722Cr</td>
</tr>
<tr>
<td>% margin</td>
<td>9%</td>
<td>10%</td>
</tr>
</tbody>
</table>

*Core EBITDA is EBITDA net of licensing, forex, gain on dilution in Bicara, mark-to-market loss on investments and R&D expense.*
Environment, Social, Governance
ESG: 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
ESG: A Culture of Purpose, Ethics & Equity

Three key criteria used to assess performance and policies beyond financials

**Environment:** Use of resources and impact on the environment

**Social:** People practices and consideration for the broader community

**Governance:** Rules and principles used to run the organization
ESG: Recognitions

Published 1st GRI aligned ESG & BRSR Report for FY22

Featured for 1st time in 2021 in Emerging Markets Index with a score of 45; among top 15 in India

Improve score of ‘B’ in 2021 in Climate Change & Water Security

Secured ‘Bronze’ place, improved score of 52 in 2021
Among Top 10 Global Pharma & Biotech Employers

Biocon & Biocon Biologics together feature at No 8.
Biocon has been on the Top 20 Global Biotech Employers list since 2012

<table>
<thead>
<tr>
<th>2022 rank</th>
<th>2021 rank</th>
<th>Employer (global HQ)</th>
<th>An innovative leader in the industry</th>
<th>Treats employees with respect</th>
<th>Is socially responsible</th>
<th>Provides employees with autonomy</th>
<th>Has loyal employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>Insmed (Bridgewater, NJ)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>2</td>
<td>3</td>
<td>Alnylam Pharmaceuticals (Cambridge, MA)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>3</td>
<td>4</td>
<td>Regeneron (Tarrytown, NY)</td>
<td>✓</td>
<td></td>
<td>✓</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>4</td>
<td>2</td>
<td>Incyte (Wilmington, DE)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>5</td>
<td>6</td>
<td>Syngenta Group (Basel, Switzerland)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
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<tr>
<td>6</td>
<td>5</td>
<td>Spark Therapeutics (Philadelphia, PA)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
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<tr>
<td>7</td>
<td>7</td>
<td>Moderna (Cambridge, MA)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>8</td>
<td>12</td>
<td>Biocon Limited (Bangalore, India)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td>✓</td>
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<tr>
<td>9</td>
<td>8</td>
<td>Vertex Pharmaceuticals (Boston, MA)</td>
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<td>Merck KGaA (Darmstadt, Germany)</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
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<td>✓</td>
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</table>

**Key Attributes**

- An Innovative Leader in the Industry
- Is Socially Responsible
- Has Loyal Employees

*Science Top Employer is a Top 20 Global Pharma & Biotech Employers annual ranking by the US based Science Careers Magazine*
Biocon Foundation’s Programs Align with Schedule VII CSR Activities as Notified Under Section 135 of the Companies Act 2013

Corporate Social Responsibility
Empowering Communities

Specialist Camps
- NCD Camps
- Geriatric Camps
- Well Baby Camps
- Dental Camps

Biocon Chair: Biosciences training and research at IBAB

eLAJ Smart Clinics: ~71,000 patient visits (FY22); COVID-19 support to govt

Hebbagodi Lake: Revival and maintenance
Adding Value, Enhancing Skills

Center of Excellence for Advanced Learning in Applied Biosciences

Education Partners:

- A combination of academic and experiential learning
- Scholarship up to 75% on course fee
- 850+ students graduated
- 100% Placement Record

Developing high-end talent for the Biotech sector

PROGRAMS

- Biocon-KGI Certificate Program in Biosciences
- BITS Biocon Certificate Program in Applied Industrial Microbiology
- Biocon-KGI Certificate Program in Clinical Development
- Biocon JSS AHER Certificate Program in Global Regulatory Affairs
- Biocon Ramaiah Certificate Program in Quality Control Analytical
- Biocon KGI Certificate Program in Bioscience Management
- Biocon Certificate Program in Faculty Development