

A photograph of two female scientists in a laboratory setting. They are wearing blue lab coats, blue hairnets, and light blue surgical masks. The scientist on the left is wearing green gloves and is operating a piece of laboratory equipment. The scientist on the right is wearing white gloves and is holding a large, clear plastic bottle with a red cap, containing a yellowish liquid. The background is a blurred laboratory environment with various pieces of equipment.

Biocon Limited

CORPORATE PRESENTATION

February 2024

Biocon Group is driven by an unwavering purpose to deliver health equity through high quality, affordable therapies that lower costs, increase access and improve treatment outcomes.



GENOMIC INSPIRATION
guspi/trabhi



A blue line-art icon of an eye with rays emanating from it, symbolizing vision or insight.

VISION

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

A blue line-art icon of a diamond with facets, symbolizing value or quality.

VALUES

- Integrity & Ethical Behavior
- Performance driven Work Culture
- Value Creation through Innovation & Differentiation
- Quality through Compliance & Best Practices
- Collaboration, Team-Work & Mutual Respect



Biocon Group At A Glance



16,500+

Total Employees



120+

Countries where our products are available



1,500+

Patents



8

Biosimilars commercialized globally



100+

cGMP approvals from international regulatory agencies:

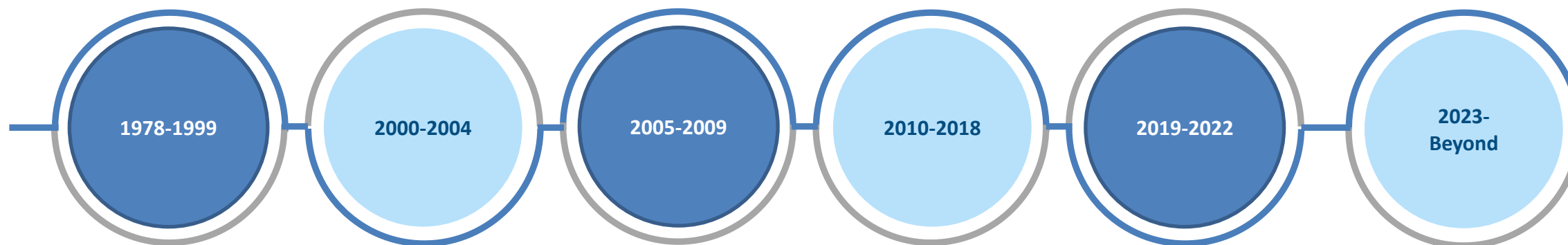
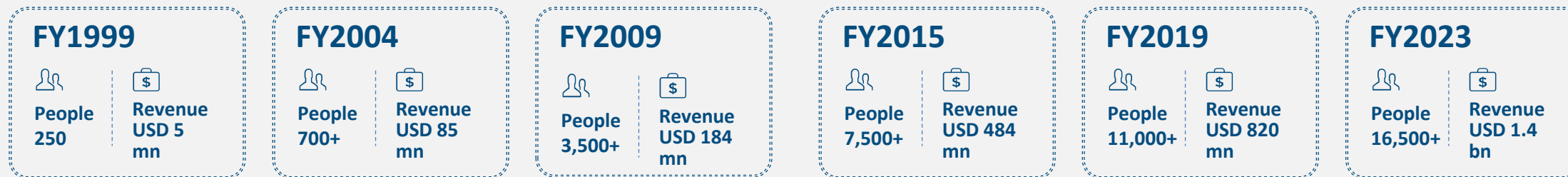


15 of Top 20

Pharma companies served by service portfolio of Syngene



Our Business Evolution Over The Years



An Enzymes Company	Transforming Into a Biopharma Company	Building the Base Business and Expertise in Biologics	Building Scale for Global Impact	Poised for Global Impact: Biosimilars, Generics, Research Services	Working on Becoming a Global Leader
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Successful IPO, Biocon listed in India (2004)	Enzymes Business Divested (2007)	Generic Formulations Business set up (2013)	Establishes Biocon Biologics Ltd (BBL) as independent entity (2019)	Biocon crosses USD 1B revenue milestone FY23
		Syngene goes public in India (2015)	BBL acquires Viatrix' global biosimilars business to emerge as a fully integrated, global biosimilars firm (2022)	Completed integration of acquired biosimilars business (2023)
				Biocon Generics buys U.S. manufacturing facility (2023)

NOTE:
 1 USD = 65 INR except FY2019 and FY2023 ;
 FY2019: 1 USD = 69 INR | FY23: 1 USD = 82 INR

Our Global Presence



Office



Manufacturing



Research



Business Segments



Our Business Segments

One Company, Four Unique Offerings Across The Pharmaceutical Value Chain

Making a Difference to Patients Worldwide through Generics, Biosimilars, Novel Biologics and Research Services



Ensuring Access through
Quality, Affordability,
Reliability



Transforming Healthcare.
Transforming Lives.



Putting Science to
Work

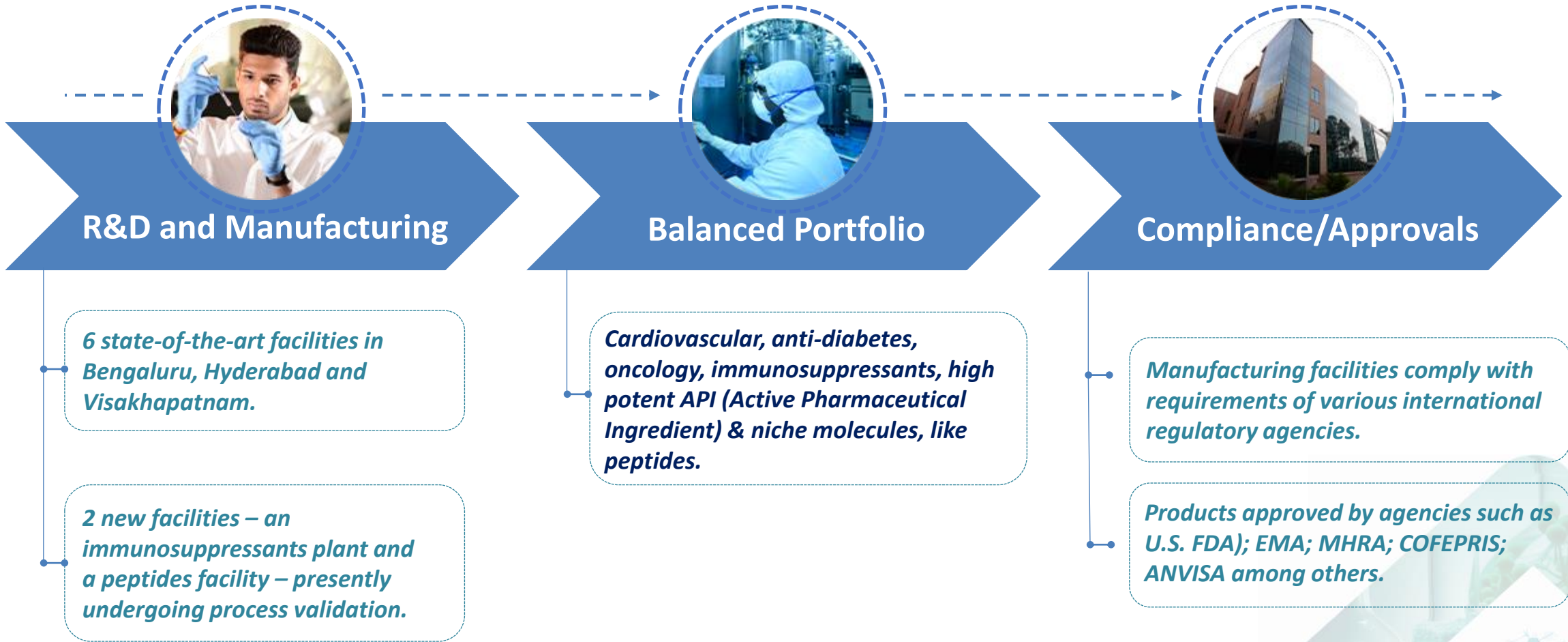


Pushing Scientific
Boundaries to Deliver
Impactful Innovations

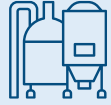


Generics Business





Growing Portfolio of Active Pharmaceutical Ingredients (APIs)



Global presence in supply of fermentation based small molecules to the generics industry in regulated markets



A leading global manufacturer of statins and immunosuppressants APIs



Consistent quality compliance & regulatory approvals track record



50+ APIs



750+ API customers



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

Note: Status as of March 2023

Our API Portfolio*



Cardiovascular	Anti-Diabetics	Immunosuppressants	Oncology	Anti-fungal	Multiple Sclerosis	Others
Apixaban	Liraglutide	Tacrolimus	Dasatinib	Micafungin	Fingolimod	Orlistat
Atorvastatin	Dapagliflozin	Mycophenolate Mofetil	Everolimus	Anidulafungin	Teriflunomide	Deferasirox
Dabigatran	Empagliflozin	Mycophenolate Sodium	Lenalidomide	Posaconazole		Deferasirox
Fluvastatin	Linagliptin	Everolimus	Temsirolimus			Mirabegron
Ivabradine	Repaglinide	Sirolimus	v			
Pravastatin	Sitagliptin	Pimecrolimus				
Rivaroxaban	Vildagliptin					
Rivaroxaban	Pioglitazone					
Rivaroxaban						
Rivaroxaban						
Rivaroxaban						

*Filed DMFs

Portfolio of 50+ APIs across cardiovascular, diabetes, immunosuppressants, oncology, peptides, neurology

Generics Formulations: Vertically Integrated with In-House APIs



Forward integrating portfolio of niche, difficult-to-make APIs into formulations



Therapeutic segments of diabetes, cardiology, oncology, immunology, autoimmune indications and obesity



Oral solid dosage forms, injectables (vials, pre-filled syringes, auto-injectors), other forms

75+ drug products (commercial, tentative approvals, filed or in development)



13 products commercialized in U.S.; now expanding to select European & MoW markets directly & through partners



Note: Status as of March 2023

Our Generic Formulations Portfolio*



Product	Status Update
CARDIOVASCULAR	
Rosuvastatin Calcium	Launched in U.S. and EU; launched/ approved in select most-of-the-world (MoW) countries
Simvastatin	Launched in U.S.
Atorvastatin	Launched in U.S.
Pravastatin	Launched in U.S.
Prazosin	Approved in the U.S.
Labetalol HCl	Launched in U.S.
ONCOLOGY	
Everolimus	Launched in U.S.; approved in EU and select MoW markets
Pemetrexed	Approved in the U.S.
Lenalidomide	Approved in the EU, U.K.
Dasatinib	Approved in select MoW markets

Focused on therapeutic segments such as Diabetes, Cardiology, Oncology, Immunology, Auto-immune Indications & Obesity

*Approved or Tentatively Approved as on March 31, 2023

Note: Status as of March 2023

Our Generic Formulations Portfolio*



Product	Status Update
IMMUNOSUPPRESSANTS	
Tacrolimus	Launched in U.S. and approved & launched in select MoW countries
Mycophenolic Acid	Launched in U.S.; approved in select MoW markets
OTHERS	
Esomeprazole DR (Gastrointestinal)	Launched in U.S.
Posaconazole (Anti-Fungal)	Launched in U.S., U.K.; approved in select EU markets
Dorzolamide (Ophthalmic)	Launched in U.S.
Dorzolamide Timolol (Ophthalmic)	Approved in U.S.
Fingolimod (Multiple Sclerosis)	Approved in U.S., EU, U.K., select MoW markets
Vigabatrin – Oral Solution (Central Nervous System)	Approved in U.S.
Dapagliflozin (Anti Diabetic)	Tentatively approved in U.S.
Teriflunomide (Multiple Sclerosis)	Approved in U.S.
Aminocaproic Acid – Tablet & Oral Solution (Antifibrinolytic agent)	Launched in U.S.

*Approved or Tentatively Approved as on March 31, 2023

Generics Business At A Glance



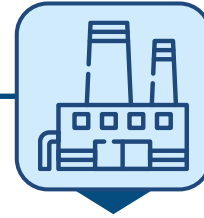
100+

*countries including
U.S., Europe & large
EMs*



13

*Generic Formulations
launched in U.S.*



6

*State-of-the-art
facilities*



90+

*cGMP approvals
received from
international
regulatory agencies*



750+

*Global
Customers*



50+

APIs in portfolio



75+

*Generic Formulations
in portfolio*



450+

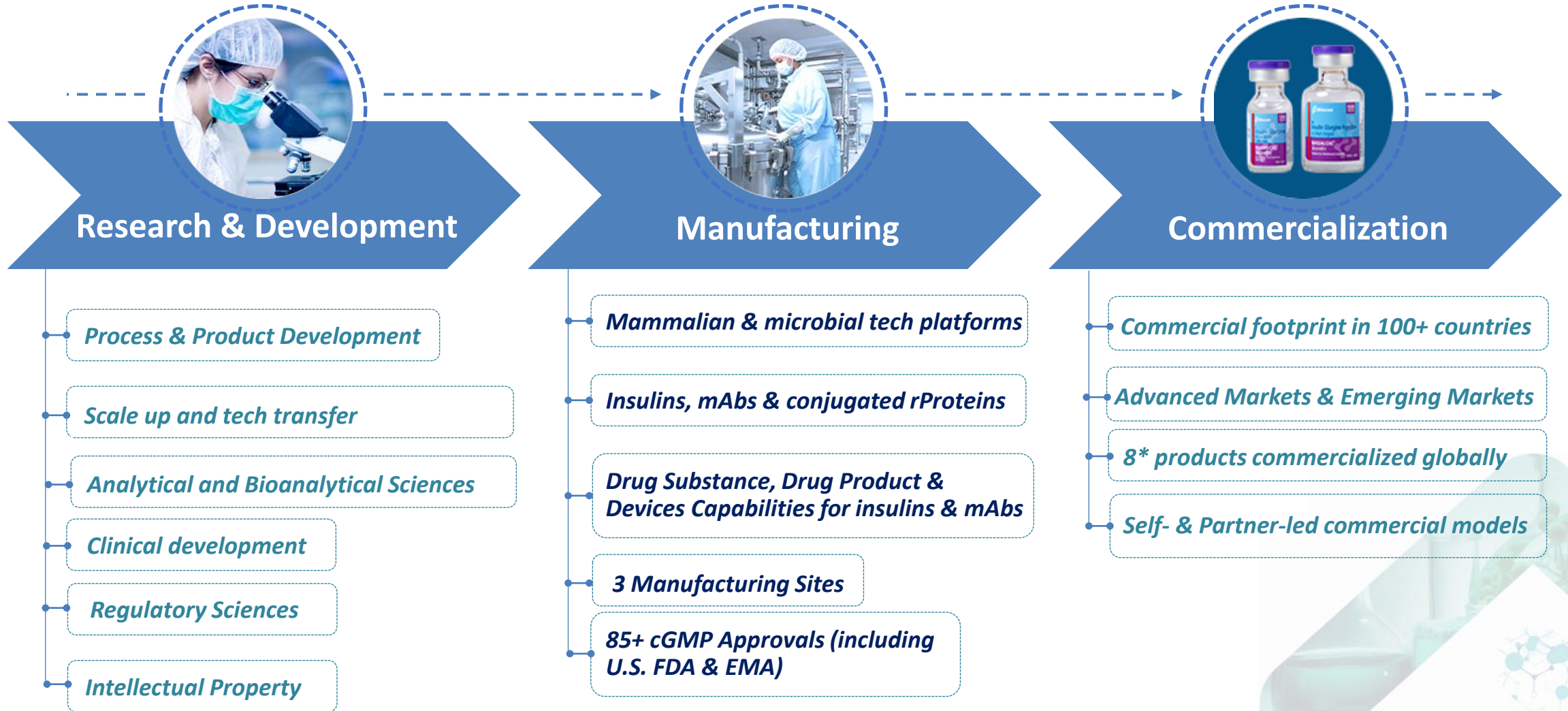
*Scientists are part of
our R&D team*

Note: Status as of March 2023

Biosimilars Business



Biocon Biologics: A Unique, Fully Integrated, Leading Global Biosimilars Player



Note: Status as of March 2023

* 2 products are in-licensed

8 Biosimilars Commercialized Across Global Markets



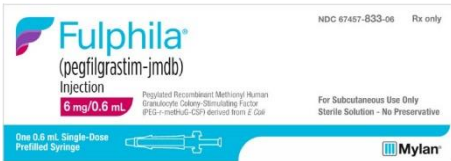
Oncology



Diabetes



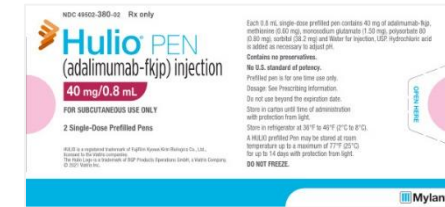
Immunology



bPegfilgrastim



bGlargine U100



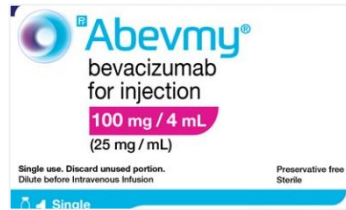
bAdalimumab¹



bEtanercept¹



bTrastuzumab



bBevacizumab



bAspart



rh-Insulin

5.5+ million² patients benefited annually from commercialized biosimilars

1. In-licensed assets | 2. MAT December 2023

BBL's Portfolio to Address a ~US\$78 Bn Market by FY28

Therapy Area	Oncology	Immunology	Diabetes	Eye Health	Bone Health	Others
Approved/ Commercialized <i>8 molecules</i>	bPegfilgrastim bTrastuzumab bBevacizumab	bAdalimumab bEtanercept	bGlargine U100 rh-Insulin bAspart			
Late Stage¹ <i>4 assets</i>	bDenosumab bPertuzumab	bUstekinumab		bAflibercept	bDenosumab	
Early Stage² <i>8 assets</i>	2 undisclosed assets	3 undisclosed assets	bGlargine U300			2 undisclosed assets

Commercialized in Global Markets **08**

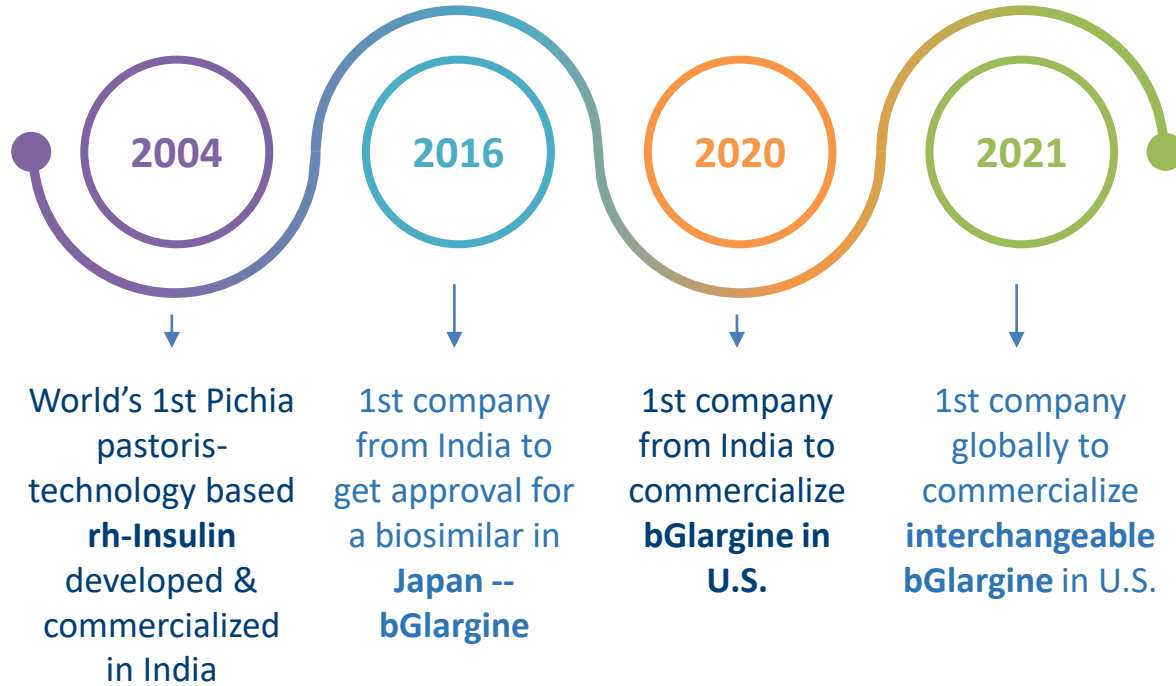
20 Biosimilars in our Portfolio

¹ Clinical to BLA Review | ² Pre-Clinical

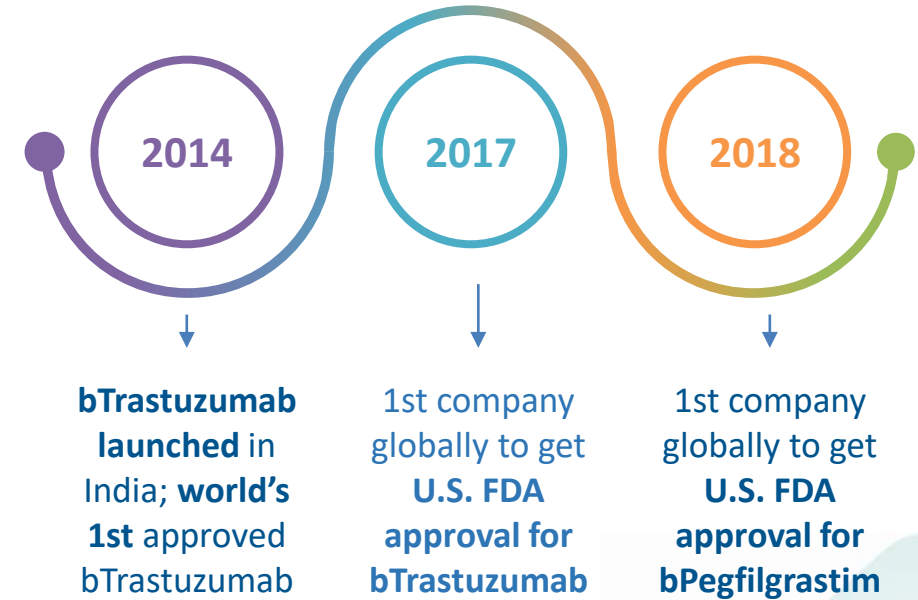


Setting New Benchmarks for Biosimilars Industry Worldwide

INSULINS



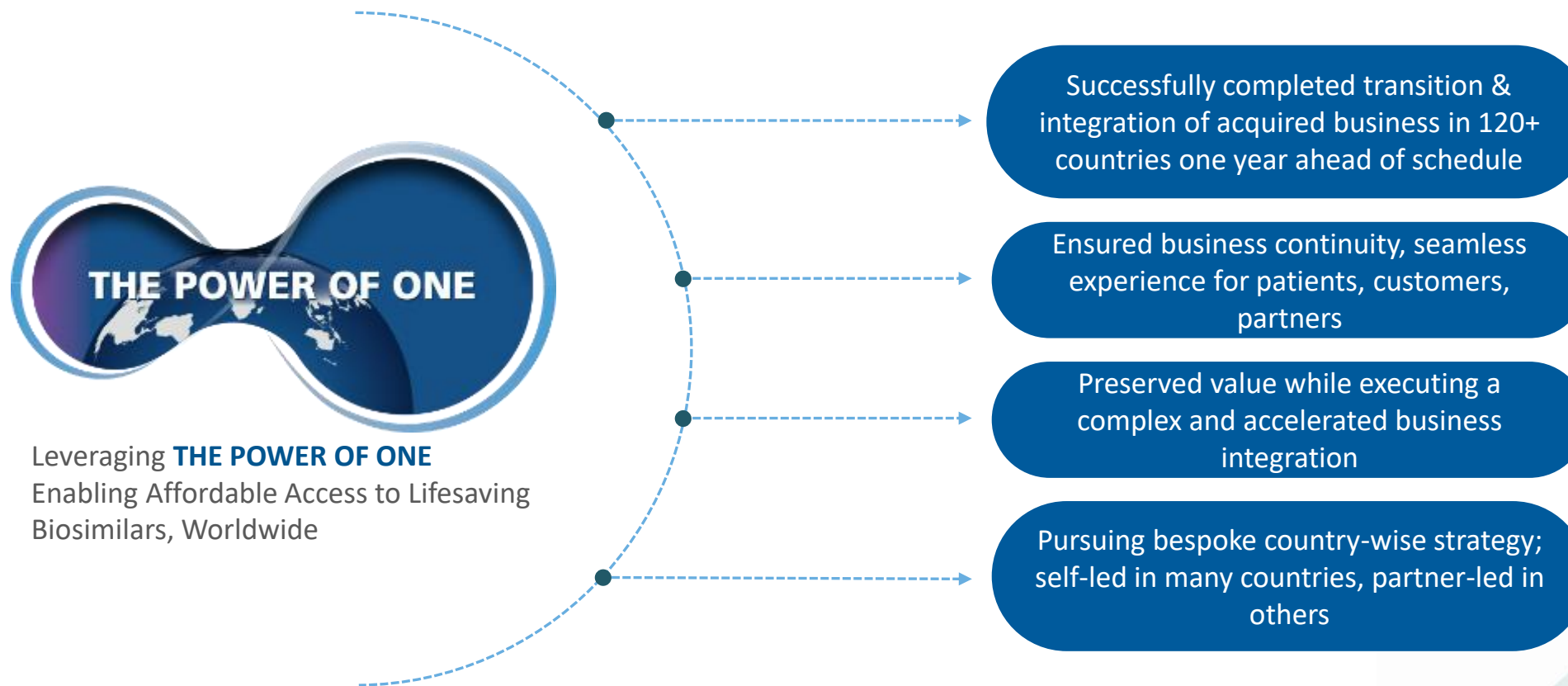
mAbs \ rPROTEINS



Achieved many global 'firsts' in the biosimilars space

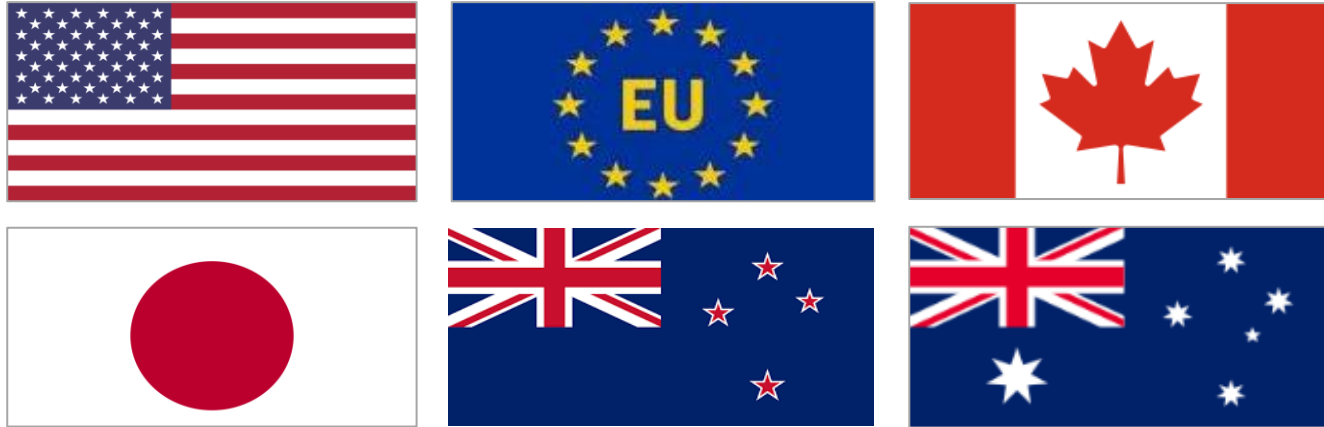
Successfully Concluded Integration of Acquired Biosimilars Business

Transforms Biocon Biologics into a globally scaled and fully, vertically integrated lab-to-market biosimilars enterprise



An exceptional opportunity to build a global biosimilars leader and transform patients' lives

Direct Presence in Advanced Markets to Drive Future Growth



- Robust portfolio of products across key therapy areas of diabetes, cancer and immunology
- Advanced Markets contribute over 65% of revenues
- Established solid brand equity with key stakeholders: Customers, Partners & Patients
- Strong diabetes, oncology, immunology franchises in U.S., Europe
- Direct commercial presence in U.S., Canada, European Big 5 Markets (Germany, France, UK, Spain and Italy)

Growth in Advanced Markets to be led by an evolved commercial model and new launches

Emerging Markets Poised for Strong Growth



India



Malaysia



UAE



Brazil



South
Africa



Saudi
Arabia



Philippines



Thailand



Morocco

- Emerging Countries Commercial Model
 - **Self-led model in 9 countries**
 - **Partner / Distribution-led model in rest**
- Geographic footprint expanded to **~80 countries** with acquisition of Viatrix' biosimilars business
- EMs contribute to **~35%** of Biocon Biologics' overall revenues
- Biocon Biologics is addressing health inequity in EMs through affordable, high-quality biosimilars

Emerging Markets growth to be driven by expanded reach with acquired business integration, increased penetration in existing markets & new launches

Biocon Biologics At A Glance



5.5+ mn[^]

Patients served through BBL's biosimilars



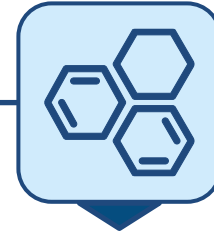
~4.1 bn

Doses of rh-insulin supplied to patients globally since 2004



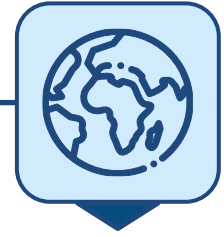
\$500+ mn

Private equity investments



20

Biosimilar molecules in portfolio



100+

Countries where BBL's products are available



8#

Biosimilars Commercialized in Global Markets



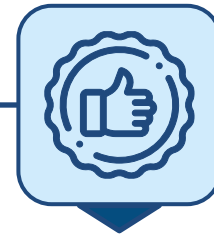
3

Manufacturing sites (2 Bengaluru, 1 Malaysia)



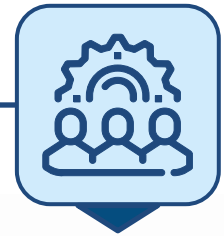
2

R&D sites (Bengaluru, Chennai)



85+

cGMP approvals from International regulatory agencies



~6,000

High-quality, diverse talent pool

Note: Status as of December 2023

Novel Biologics Business



Pushing Scientific Boundaries to Deliver Impactful Innovations



Robust Pipeline

Differentiated pipeline in immunology with expansions into new indications

Deep pipeline of promising bifunctional antibodies and other biologics for treating solid tumors



Molecules

Itolizumab: World's first novel humanized anti-CD6 mAb that selectively targets the CD6- ALCAM pathway

BCA101: First-in-class, dual-action bifunctional antibody that both inhibits EGFR and disables TGF- β directly



Expertise at the Highest Level

Multi-layered board who demonstrate strong expertise in business, medicine and biotechnology



Novels Pipeline

ITOLIZUMAB

Novel, Humanized
CD6 Antibody



Licensed to Equillium for US, Canada, Australia & New Zealand

BCA101
Fusion Protein

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



Boston-based company focused on developing Immuno-Oncology assets



Research Services Business



Putting Science to Work



Innovative R&D Solutions

2 million Square Feet World-class R&D and manufacturing infrastructure.

Integrated R&D & manufacturing services for small & large molecules, antibody drug conjugates (ADCs) & oligonucleotides.



Collaborations

15 collaborations with top 20 pharmaceutical companies.



Strong Technical Expertise

500+ PhDs.

Talented scientific & techno-commercial teams, led by experienced management.

Partnered with Global Leaders in Multiple Industry Segments



Syngene | Syngene at a Glance



8,500+

Total workforce



450+

Active clients across multiple sectors



~6,000+

Scientists, including ~500 PhDs



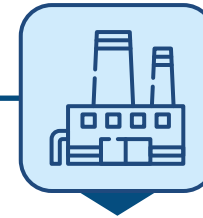
4

Divisions:
Discovery Services
Dedicated R&D Centers
Development Services
Manufacturing Services



400+

Patents



3

3 campuses in Bangalore, Hyderabad and Mangalore

Note: Status as of March 2023

Financials



Biocon Group: Financial Highlights for FY23

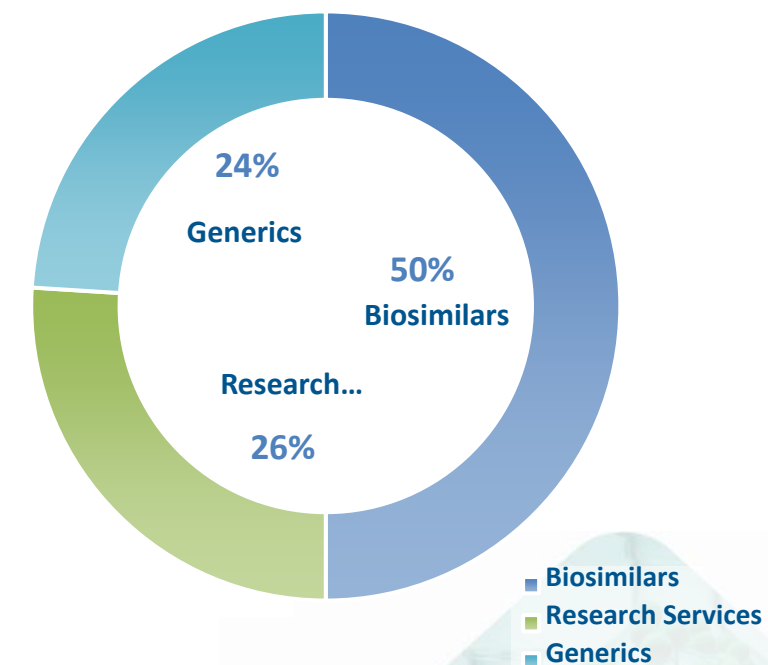
Rs Million

		FY 23	FY 22
Revenue	+38%	115,501	83,967
EBITDA	+32%	28,876	21,829
% margin		25%	26%
PBT <i>Before Exceptional Items</i>	+9%	11,885	10,942
PBT	-9%	8,971	9,831
Net Profit <i>Before Exceptional Items</i>	+9%	7,881	7,220
Net Profit	-29%	4,627	6,484

Figures above are rounded off to the nearest million; % based on absolute numbers.

^ Exceptional items during FY23 amount to Rs 2,914 million, primarily pertaining to deal related expenses of the Viatrix transaction

Biocon: Business Revenue Mix FY 23



Biocon Group: Financial Highlights for Q3 FY24

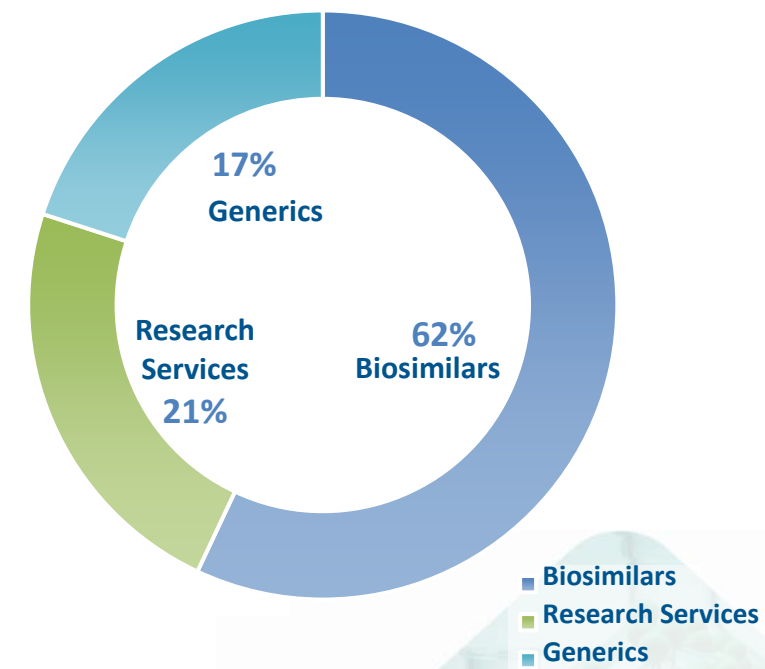
Rs Million

		Q3 FY 24	Q3 FY 23
Total revenue	+50%	45,192	30,197
EBITDA	+106%	14,923	7,229
% margin		33%	24%
PBT (before exceptional items [^])	+220%	7,870	2,459
Net Profit		6,600	(418)

Figures above are rounded off to the nearest million; % based on absolute numbers.

[^]Exceptional items during Q3 FY24 amount to a net gain of Rs 212 million. Net of tax and minority interest, exceptional gains during Q3FY24 amounted to Rs 158 million, resulting in a Net Profit of Rs 6,600 million.

Biocon: Business Rev Mix Q3 FY 24



Note: Revenue contribution as % of Revenue from Operations

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



S&P Global Corporate Sustainability Assessment 2023

Ranks Biocon Among Top 10 Global Biotech Companies



- S&P Global ESG Score at **63** vs 52 last year
- **99th percentile** for Biotech industry classification
- **Environmental Dimension:** Score: **69** | Industry max: 71 | Industry mean: 12.
- **Social Dimension:** Score: **62** | Industry max: 76 | Industry mean: 24.
- **Governance & Economic Dimension:** Score: **62** | Industry max: 68 | Industry mean: 30.

S&P Global ESG Score

63

Data Availability: █ Very High

Score Breakdown

█ Biocon Ltd. █ Industry Max █ Industry Mean

Environmental



Biocon Ltd. 69 | Industry Mean 12 | Industry Max 71

Social



Biocon Ltd. 62 | Industry Mean 24 | Industry Max 76

Governance & Economic



Biocon Ltd. 62 | Industry Mean 30 | Industry Max 68

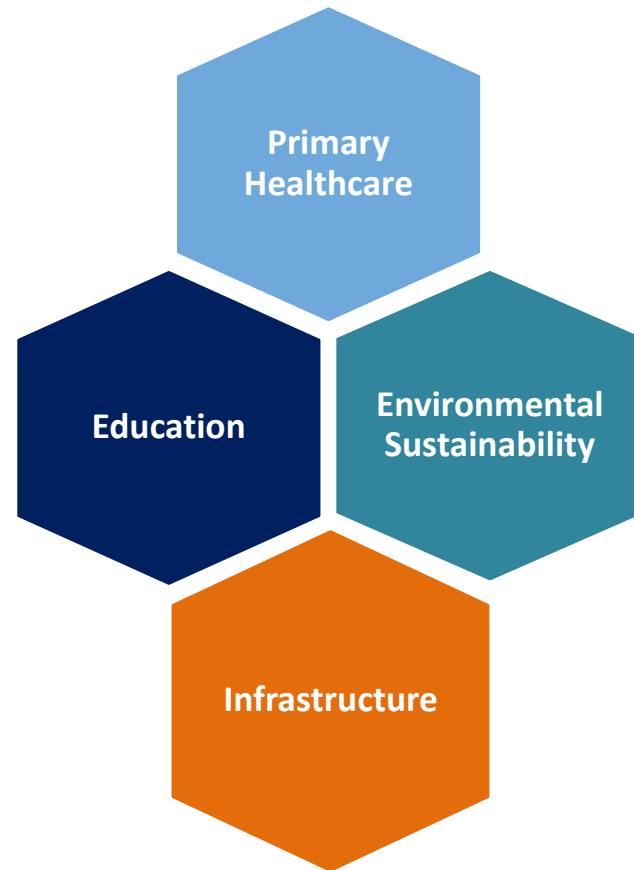
Biocon Foundation's Programs Align with Schedule VII CSR Activities as Notified Under Section 135 of the Companies Act 2013



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



Biocon-Hebbagodi Metro Station



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



Yarandahalli Lake Revival: 95% of Phase-I rejuvenation work completed

Adding Value, Enhancing Skills

Center of Excellence for Advanced Learning in Applied Biosciences



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

Education Partners:



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

People Equity: 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

2023 rank	Employer (global HQ)	Is an innovative leader in the industry	Treats its employees with respect	Is socially responsible	Work-employee values aligned	Has loyal employees
1	Insmed (Bridgewater, NJ)			✓	✓	✓
2	Incyte (Wilmington, DE)		✓	✓		✓
3	Anylam Pharmaceuticals (Cambridge, MA)		✓	✓	✓	
4	Regeneron (Tarrytown, NY)	✓		✓		✓
5	Syngenta Group (Basel, Switzerland)	✓	✓	✓		
6	Spark Therapeutics (Philadelphia, PA)	✓	✓	✓		
7	Vertex Pharmaceuticals (Boston, MA)	✓		✓	✓	
8	Biocon Limited (Bangalore, India)	✓		✓		✓
9	Moderna (Cambridge, MA)	✓	✓	✓		
10	Genentech (South San Francisco, CA)	✓	✓	✓		



**Science 2023
TOP EMPLOYER**

Key Attributes










**AN INNOVATIVE LEADER
IN THE INDUSTRY**

**IS SOCIALLY
RESPONSIBLE**

HAS LOYAL EMPLOYEES

Note: Science Top Employer is a Top 20 Global Pharma & Biotech Employers annual ranking by the U.S.-based Science magazine

Awards & Recognitions

	<p>Recognized Among World's Most Sustainable Companies in S&P Global 2024 Sustainability Yearbook; added to prestigious list 2nd year in a row</p>		<ul style="list-style-type: none"> Felicitated at the BW Sustainable World Conclave for being among the Top 30 Sustainable Companies in India in 2023 by BW Businessworld.
	<p>Improved ESG score to 63 in the 2023 Sustainability Assessment from 52 in the previous year; included in DJSI EMs Index for 3rd successive year</p>		<ul style="list-style-type: none"> Recognized for Outstanding Achievements in 'Environmental Excellence' category at 23rd Greentech Environment Award 2023
	<p>CDP 2023 scores at 'B' for Climate Change & 'C' for Water Security</p>		<ul style="list-style-type: none"> Listed among '100 Best Companies for Women' and 'Top 100 Exemplar of Inclusion'
	<p>Awarded EcoVadis Silver Medal for sustainability accomplishments</p>		



THANK YOU