



JP Morgan Healthcare Conference  
January 9, 2012

Innovative Science  
Affordable Medicine



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*Biocon is **an emerging, global Bio-pharmaceutical** enterprise, focused on innovation to develop affordable products and services for patients, partners and healthcare systems across the world.*

***Biocon is committed towards:***

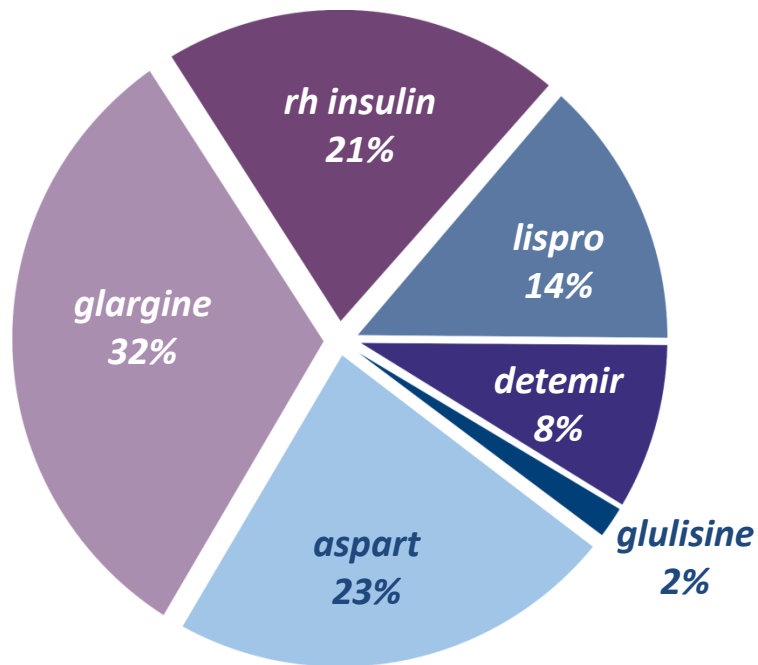
Reducing therapy costs of **chronic diseases**. (*diabetes, cancer & auto-immune diseases*)

Strategic Research and marketing **partnerships** that provide global access

Leveraging the India advantage to deliver **high value, licensable R&D assets**

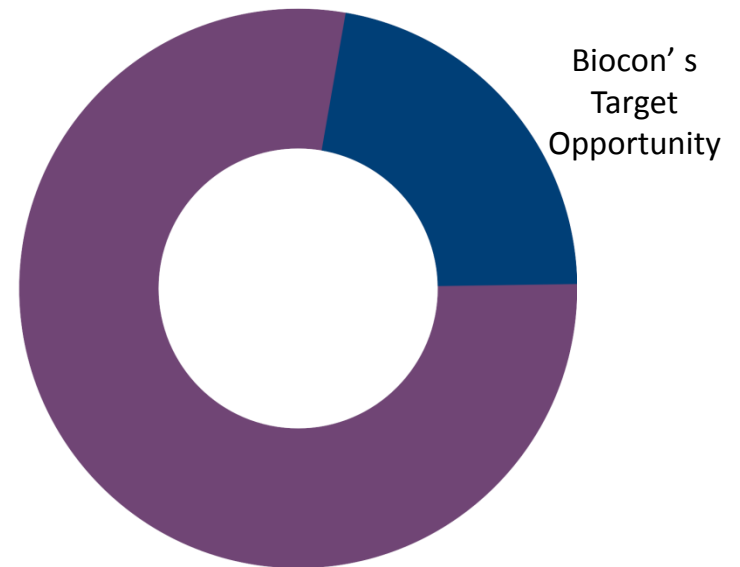


Total 2010 Insulin Market USD ~15 Bn



Expected to be USD ~20 Bn in 2020

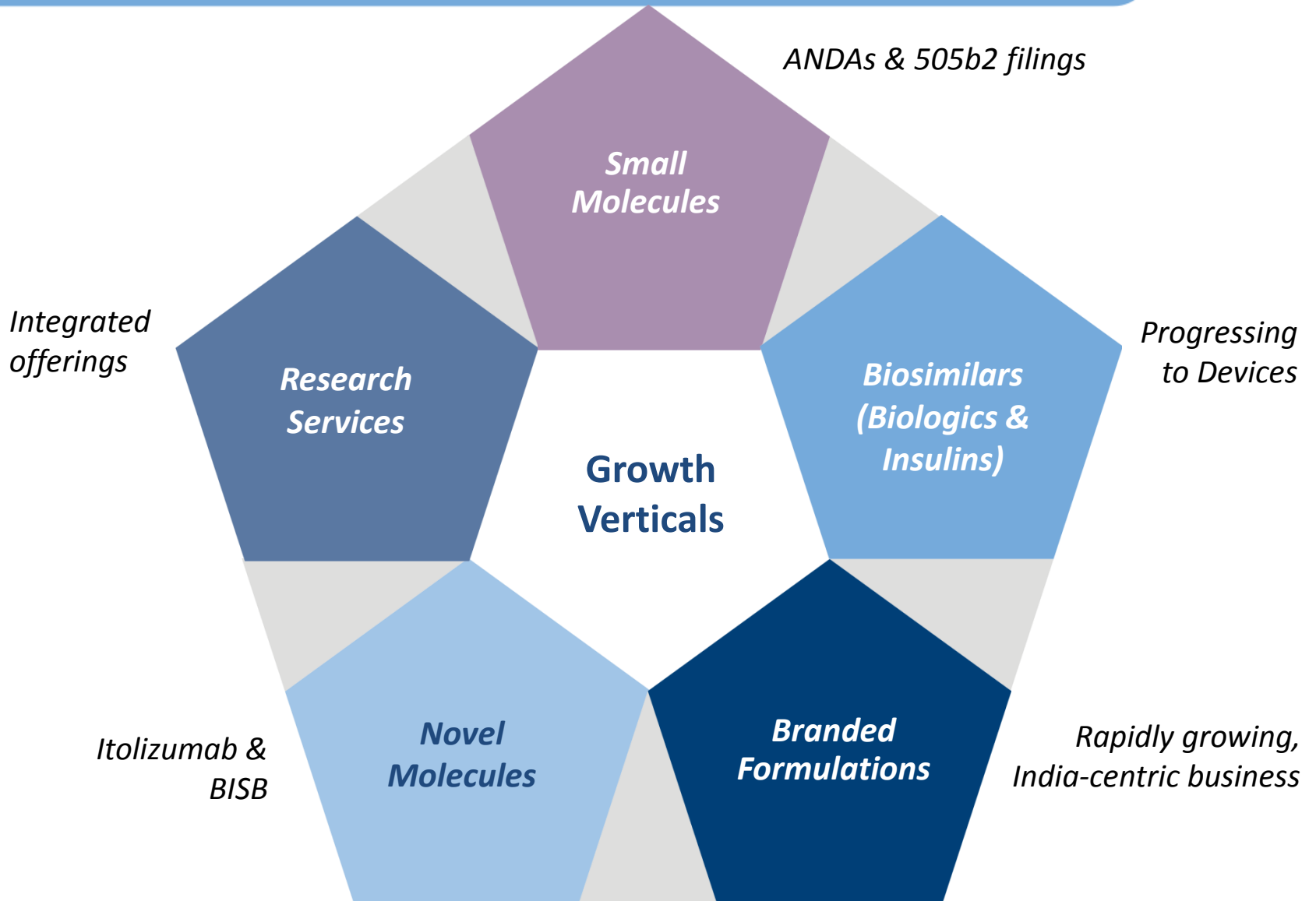
Total 2010 Biologics Market\* USD ~138 Bn



Expected to be USD ~200 Bn in 2015

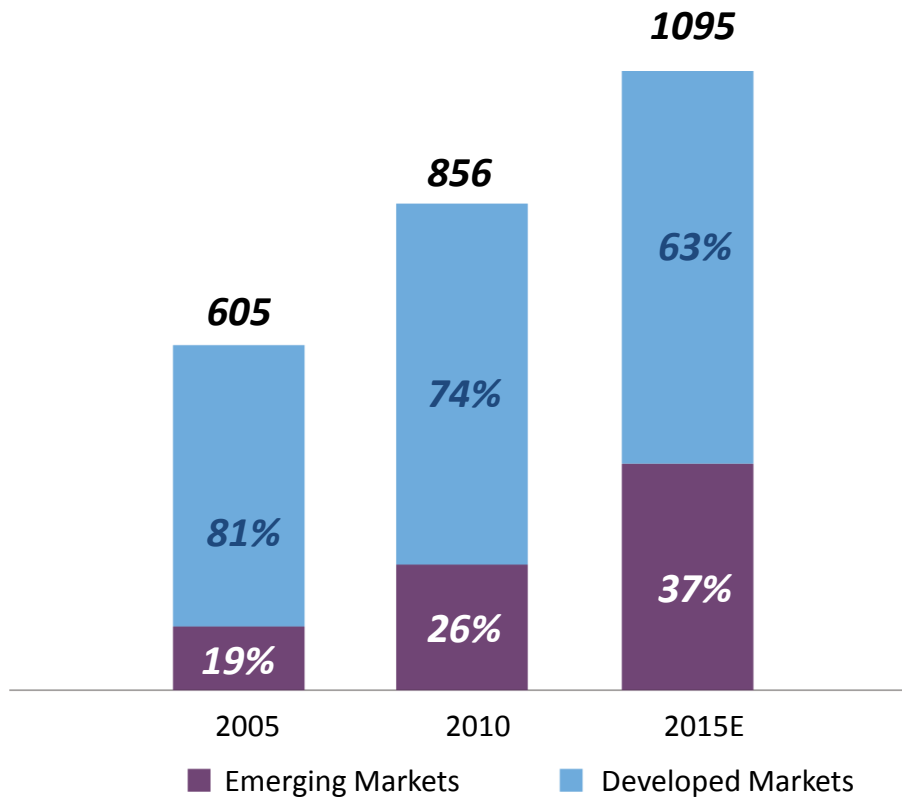
\* Biologics Includes MAbs, Vaccines, Growth Factors

Source: Compiled from Industry reports, IMS data



**EMERGING MARKETS FOCUS**

*All Figures in USD Bn*



- **5-year Growth CAGR:**
  - Emerging markets: 14%
  - Developed markets: 5%
- **Emerging Market size expected to double to ~\$400bn by 2015**
- **Pharmerging nations account for ~70% of current ROW markets**

### Generics

- Current market size ~ 155 Bn USD<sup>#</sup>
- Expected to reach ~317 Bn USD by 2015
- BRIC nations to drive 73% of this growth

### Biosimilar Insulins

- Current market size ~2.7 Bn USD<sup>\*</sup>
- CAGR of 14% over past 2 years
- Estimated to be ~5 Bn USD by 2020
- Large potential for institutional and retail market access

### Biosimilar Biologics

- Current market size ~5 Bn USD<sup>\*</sup>
- Rapidly growing at 14% CAGR for last 2 years





- ✓ Leveraging regional partnerships
- ✓ Key Markets: **LATAM, MENA, SEA**
- ✓ Revenue Share of EM in FY11 : **~50%** up from **37%** in FY08

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# NOVEL PROGRAMS

Product	Therapeutic Area	Drug	Discovery	Preclinical	Phase I	Phase II	Phase III	Market
Novel Molecules*	Diabetes	IN 105	[Progress bar: Discovery to Phase II]					
	Oncology / Inflammation / Auto immune	Itolizumab	[Progress bar: Discovery to Phase II]					
	Oncology	Nimotuzumab	[Progress bar: Discovery to Market]					
	Oncology	BVX 20	[Progress bar: Discovery to Phase I]					
	Oncology	Fusion Proteins	[Progress bar: Discovery to Phase I]					
	Diabetes	AC165198	[Progress bar: Discovery to Phase I]					

- ✓ **US IND filed by partner (Amylin) for AC165198**
- ✓ **A large portfolio of bi-specific fusion proteins under development**

\* Including molecules from collaborative programs



# Itolizumab: Phase III India

TREAT PLAQ Study

(T1h MAb tREATment for PLAQue psoriasis)

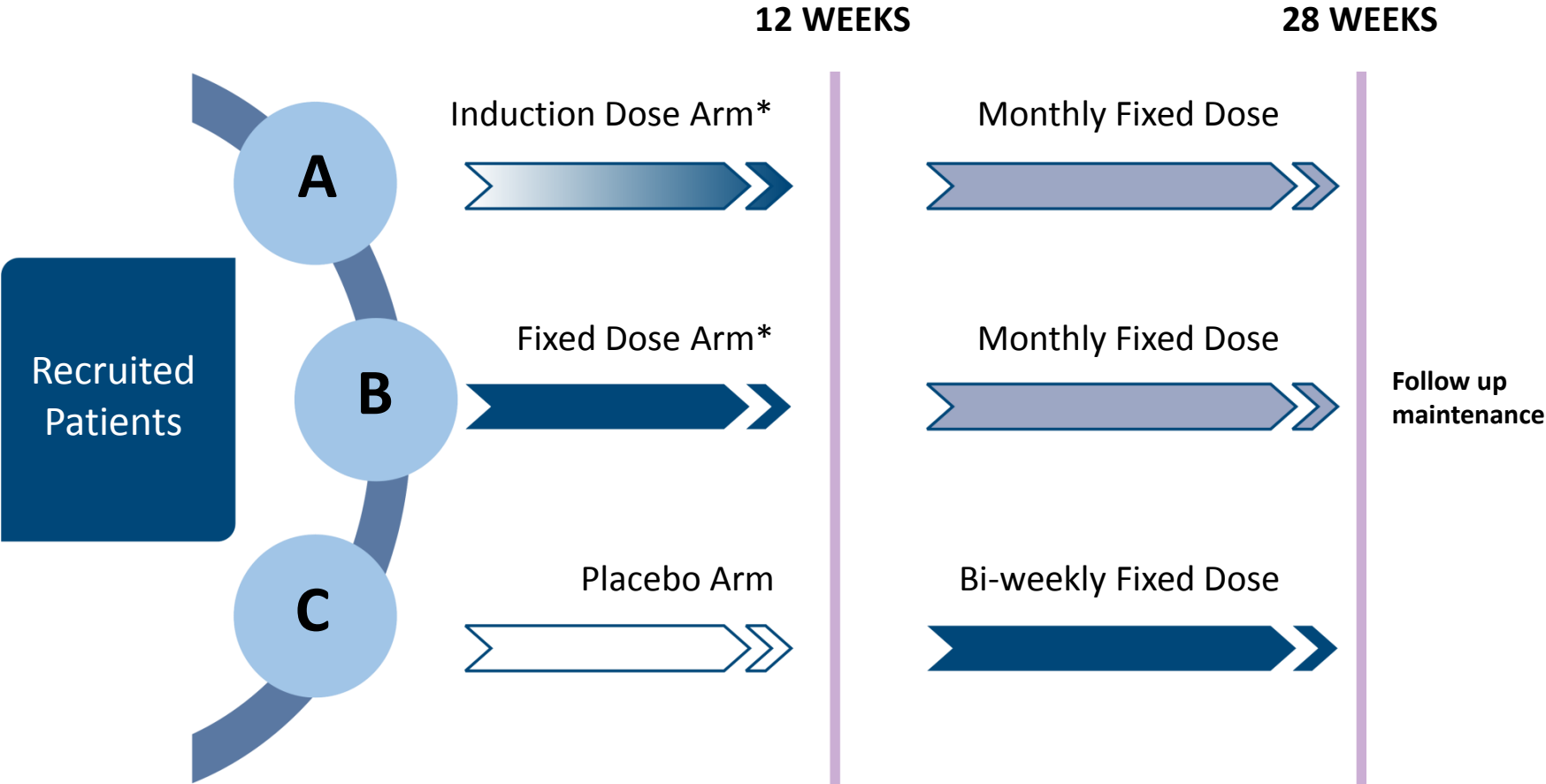
- First-in-class molecule against a novel target
- A humanized Anti-CD 6 monoclonal antibody
- CD6 is predominantly expressed by T cells and a subset of B cells
- Targeted for other autoimmune diseases including Psoriasis, RA, MS etc.

### TREAT-PLAQ Study in Psoriasis

**Objective:** To evaluate safety & efficacy of *Itolizumab* in patients with active, moderate to severe chronic plaque psoriasis

Total Patient Enrollment	223
Trial Duration	52 Weeks
Interim Data Presented	28 Weeks

Double Blind, Placebo controlled, Randomized, Multi-centric, Multi-Dose, parallel arm study



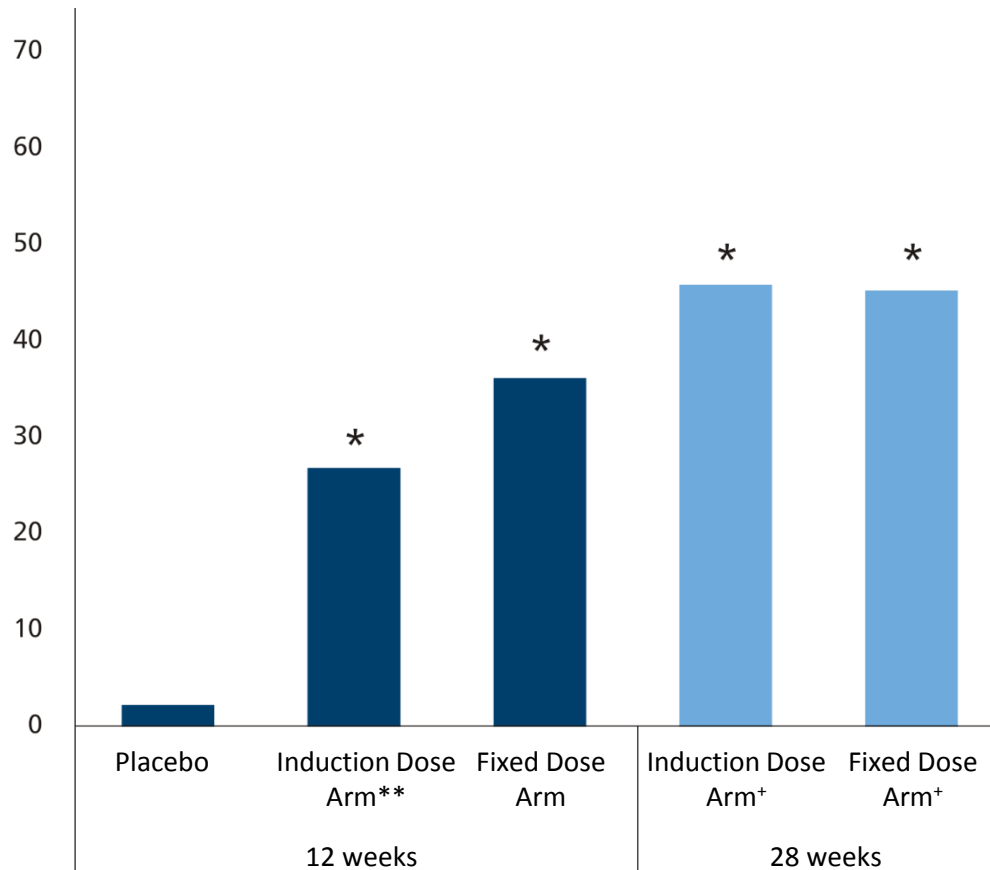
\*Induction dose: 0.4mg/kg Fixed Dose: 1.6mg/kg

# ITOLIZUMAB TREAT PLAQ STUDY: SUMMARY OF RESULTS

PRIMARY ENDPOINT	Result*
<i>Statistically significant patient cohort with <math>\geq</math> PASI 75 at 12 Weeks</i>	<input checked="" type="checkbox"/>
SECONDARY ENDPOINTS	
<i>Significant proportion of subjects achieving PASI 50 and PASI 90</i>	<input checked="" type="checkbox"/>
<i>Safety &amp; Tolerability</i>	<input checked="" type="checkbox"/>
<i>Improvement in PGA scores</i>	<input checked="" type="checkbox"/>
<i>Considerable proportion of subjects with PGA score of “clear” or “minimal”</i>	<input checked="" type="checkbox"/>

# ITOLIZUMAB TREAT PLAQ STUDY: EFFICACY RESULTS

## Proportion of patients achieving $\geq$ PASI 75



- The statistically significant PASI 75 response at 12 weeks indicates the drug is efficacious, with continued improvement at 28 weeks
- PASI 75 response in patients with severe disease (baseline PASI > 20) was ~54% at 28 weeks
- Placebo arm was placed on a bi-weekly fixed dose schedule at 12 weeks
  - Statistically significant PASI 75 response at 28 weeks was observed



# ITOLIZUMAB TREAT PLAQ STUDY: EFFICACY RESULTS

## *Representative patient samples*



- ✓ **First-in-class therapy, with a novel MOA and an excellent safety profile**
- ✓ **Successfully achieved primary endpoint of PASI 75 at 12 weeks with continued improvement in efficacy over time**
- ✓ **Very low infection rates observed compared to reported rates from other approved therapies (~10% compared to ~30-40%)**
- ✓ **Promising preclinical and clinical efficacy data in other autoimmune diseases (RA,MS)**

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# BI-SPECIFIC FUSION ANTIBODIES



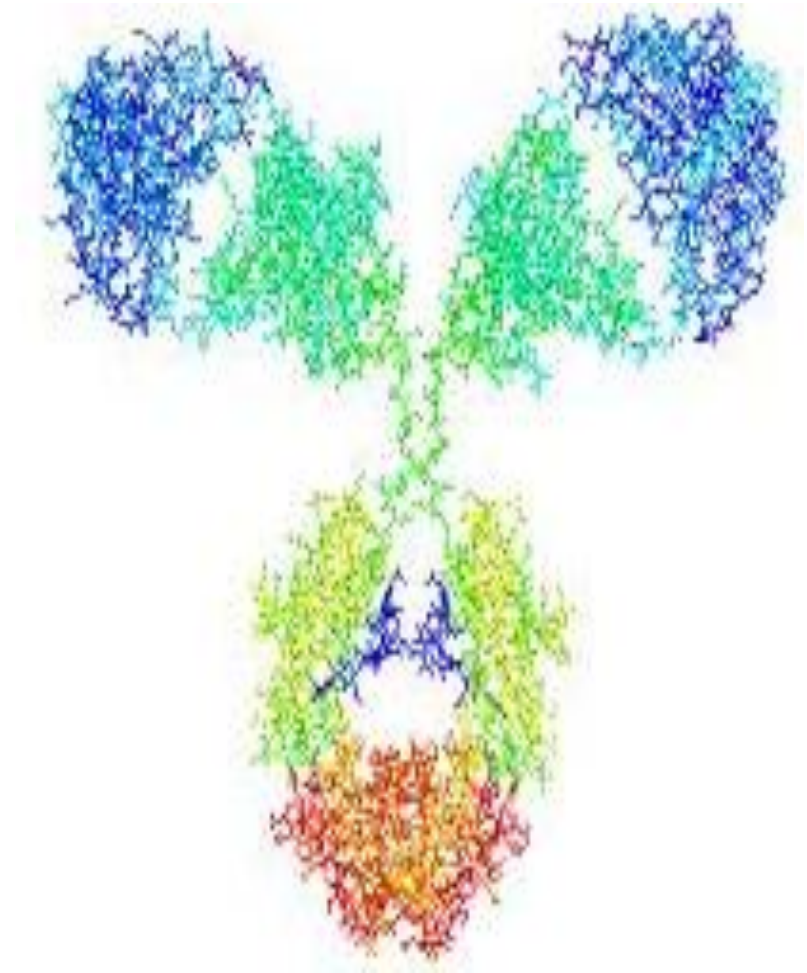
## BISB: BACKGROUND

Bi-specific Targeted Immuno-stimulatory antibody based fusion proteins

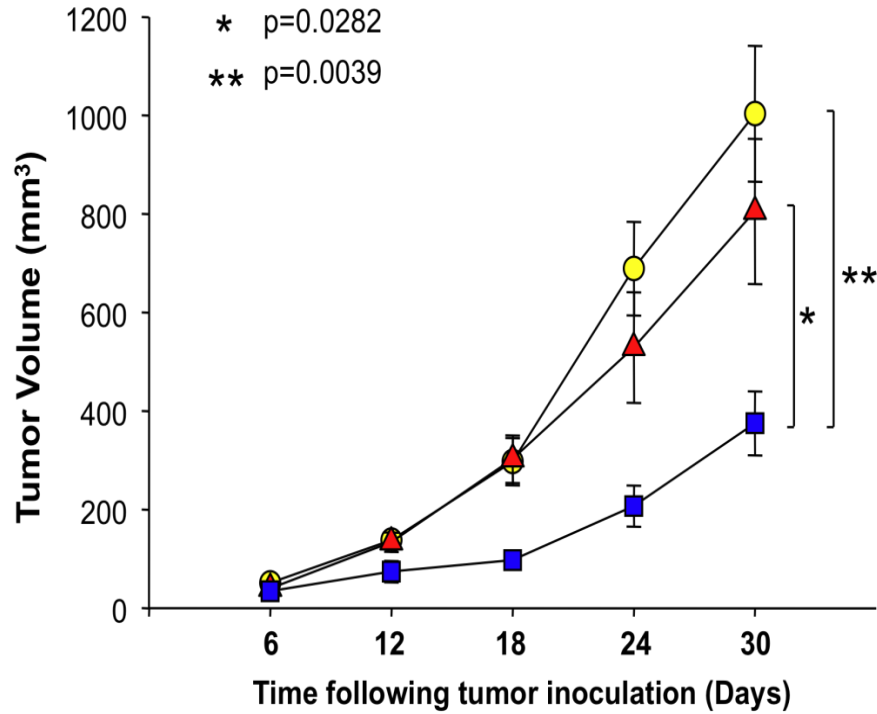
Designed to target tumor and stimulate anti-tumor immunity

Circumvents tumor induced immune tolerance

A large portfolio under development to target a wide array of human cancers

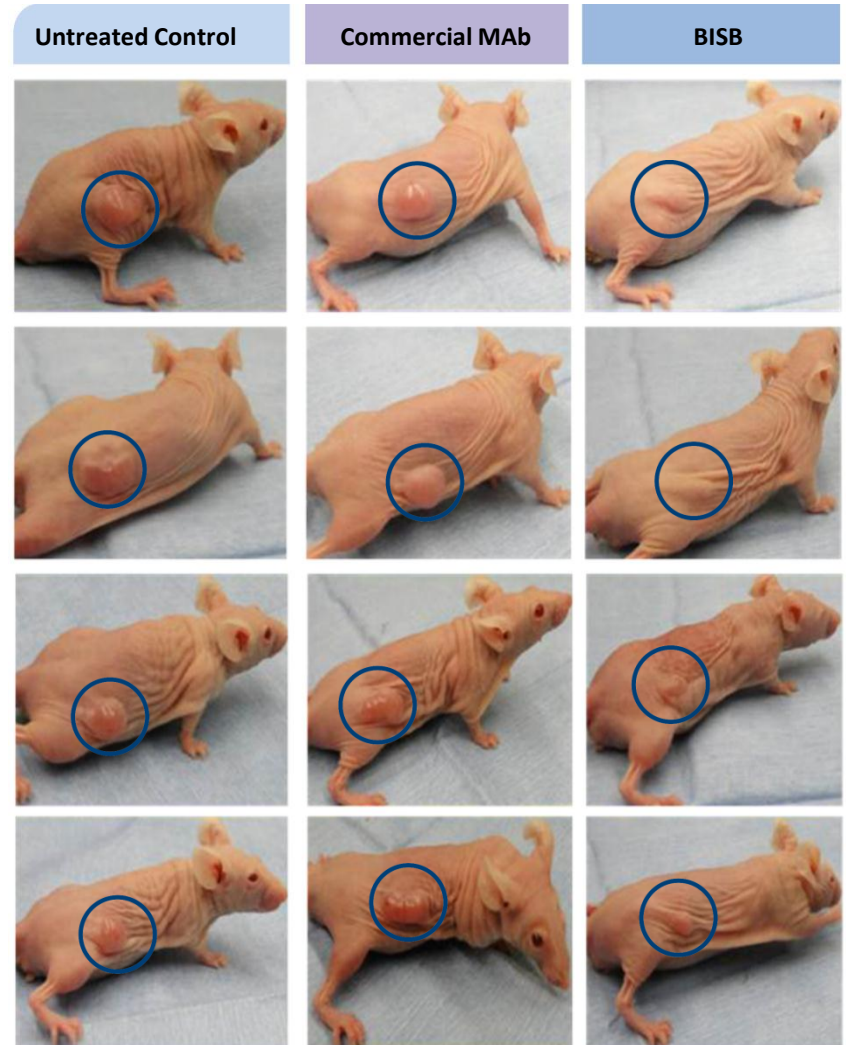


# BISB: PRELIMINARY RESULTS



- Untreated Control
- ▲— Commercial MAb
- BISB

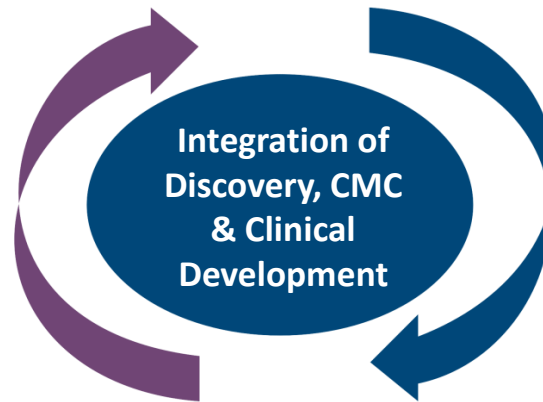
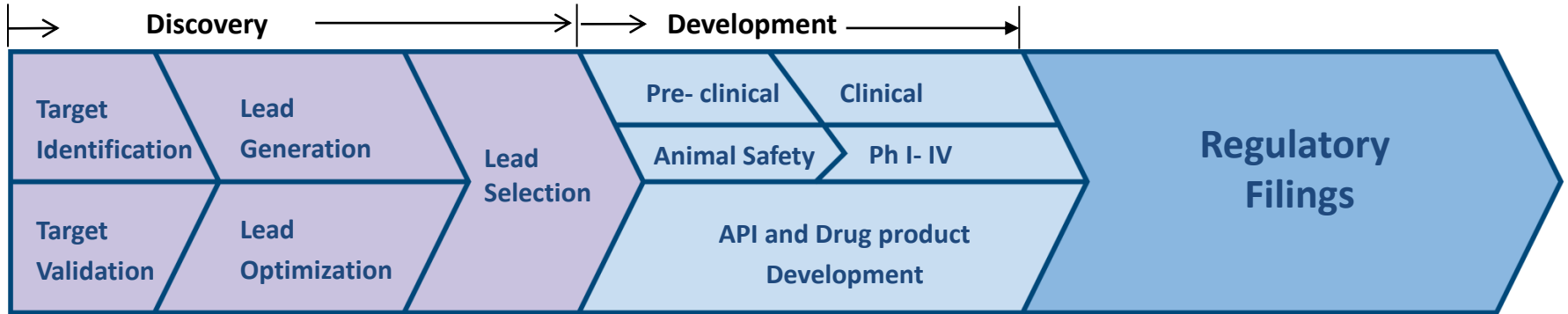
## Experimental Mice at Day 18



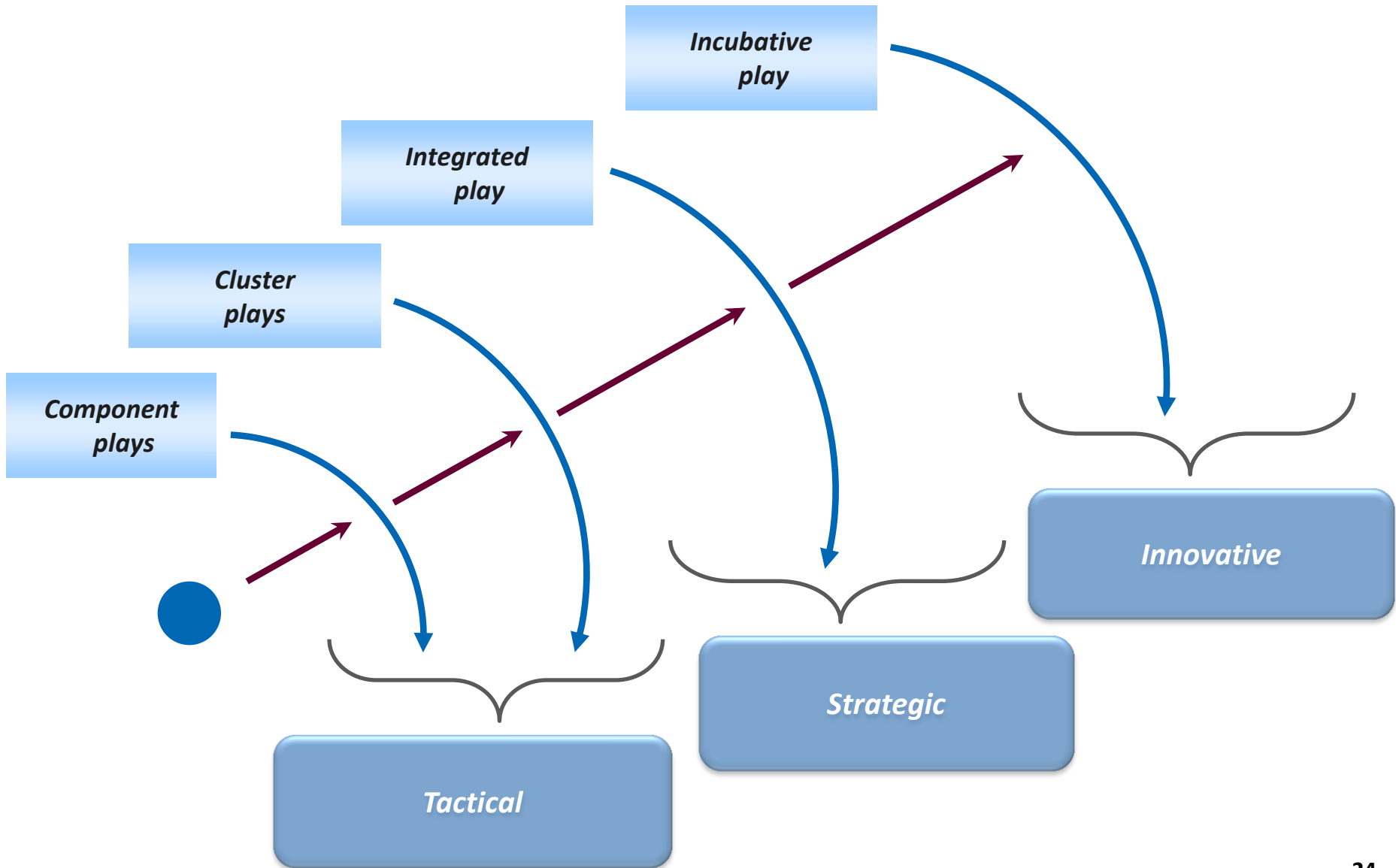
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# RESEARCH SERVICES

## Drug Discovery and Development Continuum



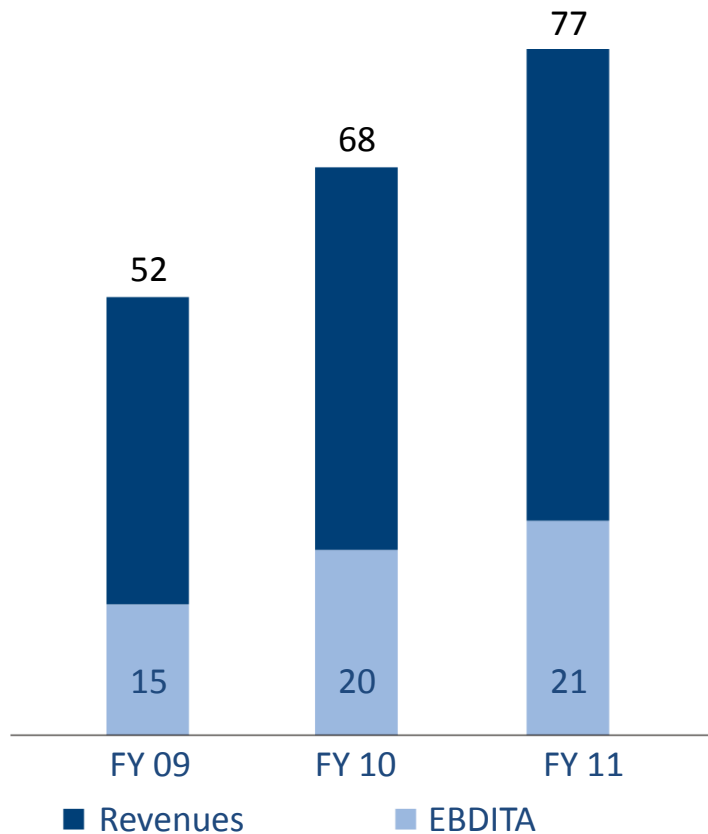






# RESEARCH SERVICES: SYNGENE & CLINIGENE

All Figures in USD Mn



Revenue Growth : 24 % CAGR\*

EBIDTA margin ~ 30 %

Strong Cash flows, Healthy balance sheet

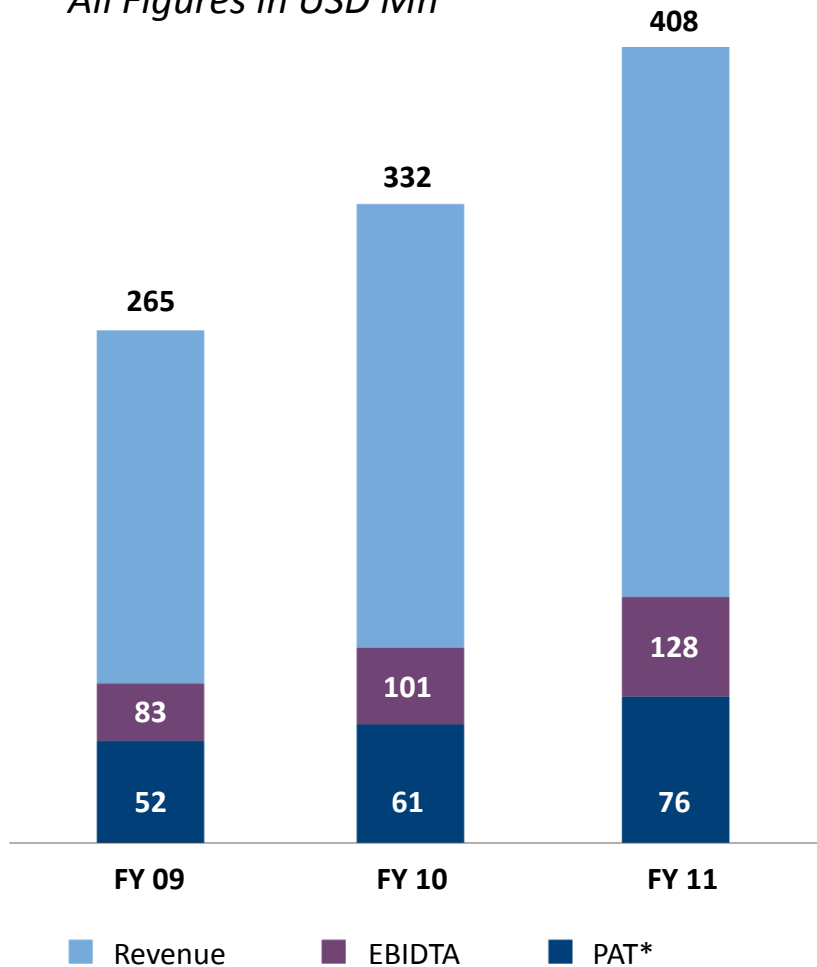
Converted at a constant rate of 1 USD= INR 45.00

\*3-year CAGR

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# FINANCIAL HIGHLIGHTS

All Figures in USD Mn



**Strong Top line Growth**  
3-yr CAGR 19%  
driven by growth in emerging markets

**EBIDTA margin ~30 %;**  
Sustained by efficient cost  
management

**PAT margin ~20 %**

**Strong balance sheet, net cash  
positive**

Converted at a constant rate of 1 USD= INR 45.00

\* PAT pre-exceptional; All figures excluding divested German business Axicorp

## NEAR-TERM GROWTH DRIVERS

*Out licensing* of assets to unlock value

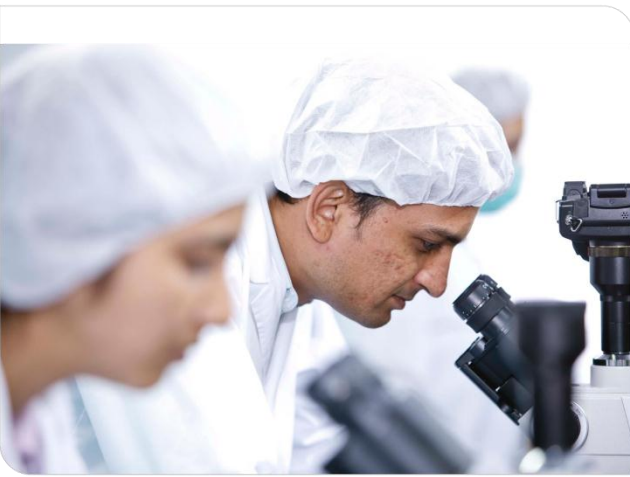
Leveraging *Research Services* with differentiated offerings

Focus on *Emerging Markets* through regional partnerships

Enhancing *Brand Equity* in domestic & emerging markets

Moving up the value chain with *ANDA* and *505b2* filings





**Thank You**

