

PRESS RELEASE

Biocon Limited signs exclusive licensing and supply deal for the commercialization of Liraglutide in South Korea with Handok Inc.

Bengaluru, Karnataka, India. May - 24, 2024

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the signing of an exclusive licensing and supply agreement with Handok, a specialty pharmaceutical company in South Korea, for the commercialization of its vertically integrated, complex drug product, Synthetic Liraglutide.

Liraglutide is an injection in pre-filled pen, used in the treatment of chronic weight management as an adjunct to a reduced-calorie diet and increased physical activity.

Under the terms of this agreement Biocon will undertake the development, manufacturing and supply of the drug product, and Handok will be responsible for obtaining regulatory approval and commercialization in the South Korean market.

Handok is amongst Korea's leading companies in the management of diabetes, offering a host of solutions from diagnosis to treatment and care. The Company's diabetic portfolio includes products such as Amaryl, Tenelia and the recently launched Barozen Fit, a real time glucose monitoring device.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd, said *"We are pleased to enter into this strategic partnership with Handok, which will enable patients in South Korea dealing with weight management to gain access to our GLP-1 peptide drug product, Synthetic Liraglutide. This also aligns with our commitment to expand our portfolio of innovative, affordable medicines to address the unmet needs of patients around the world. We look forward to leveraging Handok's strong capabilities to help patients in the region better manage their disease."*

YoungJin Kim, Chairman of Handok, commented, *"Liraglutide is an important drug product for treating diabetes and obesity. Our collaboration with Biocon will enable Handok to expand its portfolio into the obesity sector, which will benefit patients and sharpen our competitive edge. We look forward to successfully launching and growing Liraglutide in the Korean market."*

The total addressable market opportunity of Liraglutide in Korea is approximately US \$47 million as per the IQVIA MAT Q4 2023

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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](http://www.biocon.com)

**About Handok:** HANDOK, a leading innovation-driven pharmaceutical/healthcare company in Korea, develops and distributes healthcare solutions to improve health and quality life for all. Handok has a core business focus on diabetes, rare diseases, cardiovascular, oncology, medical devices, diagnostics, and consumer health. Handok, founded in 1954, grew as a joint venture with Hoechst/Aventis/Sanofi from 1964 to 2012. Handok has also established strategic collaborations in several areas with multiple multinational pharmaceutical companies. For more information, please visit <https://www.handok.co.kr/eng/>

**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.*

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