

PRESS RELEASE

Biocon Limited Concludes a Rs 4,500 Crore (USD 523 million¹) Equity Fundraise through a Qualified Institutions Placement (QIP)

Biocon Limited's first equity fundraise since its initial public offering in 2004

BENGALURU, Karnataka, India, June 20, 2025

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the successful completion of a Qualified Institutions Placement (QIP), raising Rs 4,500 crore through the issuance of 13,63,63,635 equity shares of face value ₹5 each to eligible qualified institutional buyers at the issue price of Rs 330 per Equity Share (including a premium of Rs. 325 per Equity Share).

The QIP, which opened on June 16, 2025, and closed on June 19, 2025, witnessed robust investor interest from a diverse group of domestic and international investors, underscoring strong confidence in Biocon's growth prospects.

Siddharth Mittal, CEO and Managing Director, Biocon Limited, said, *"The strong response to our QIP reflects deep investor conviction in Biocon's differentiated strategy and consistent execution. This capital raise further strengthens our balance sheet, enabling us to invest in innovation, expand global access to lifesaving biopharmaceuticals, and advance our purpose of delivering affordable healthcare solutions that address pressing health inequities worldwide."*

Key Transaction Highlights:

- Successful fundraise demonstrates access to a diversified equity pool of capital.
- First equity fundraise done by Biocon since its IPO in 2004.
- Robust participation from top long-only investors – testament to investor confidence in Biocon's differentiated business model and growth potential.
- The final orderbook was well diversified in terms of investor type across domestic mutual funds, insurance companies and foreign institutional investors. Some of the leading names who participated in the issue included SBI Mutual Fund, ICICI Prudential Mutual Fund, HDFC Life Insurance, Nippon India Mutual Fund, Mirae Asset Mutual Fund, Aditya Birla Mutual Fund, Franklin Templeton, SBI General Insurance, Government Pension Fund Global and Blackrock.

The proceeds from the QIP will be utilized for:

- Purchase of outstanding optionally convertible debentures issued by our Subsidiary, Biocon Biologics Limited, from Goldman Sachs India AIF Scheme - 1 and Goldman Sachs India Alternative Investment Trust AIF Scheme – 2
- Repayment, pre-payment or redemption, in full or in part, of certain outstanding financial instruments issued and/or borrowings availed by our Company, and/or meeting other financial commitments of our Company; and
- General corporate purposes

¹ 1 USD – Rs 86



The Company received shareholder approval for the fundraise via a postal ballot on June 4, 2025. The post-issue shareholding of the Promoter² and Promoter Group³ stands at 54.45%.

Kotak Mahindra Capital Company Limited, BofA India Securities India Limited and Goldman Sachs (India) Securities Private Limited acted as Book Running Lead Managers to the QIP. JSA Advocates & Solicitors was the Legal Counsel to the Company while Cyril Amarchand Mangaldas and Linklaters Singapore Pte. Ltd. were the Legal Counsels to the Book Running Lead Managers.

About Biocon Limited:

Biocon Limited, publicly listed in 2004, (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is an innovation-led global biopharmaceuticals company committed to enhance 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, Europe & key emerging markets. Website: www.biocon.com; Follow-us on Twitter: @bioconlimited for company updates

For More Information:	
MEDIA	INVESTORS
Biocon Group Seema Ahuja Global Head of Communications & Corporate Brand +91 99723 17792 seema.ahuja@biocon.com	Biocon Saurabh Paliwal Head - Investor Relations +91 95383 80801 saurabh.paliwal@biocon.com
Biocon Calvin Printer Head - Corporate Communications +91 70329 69537 calvin.printer@biocon.com	

Disclaimer:

The securities described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. No public offering of securities in the United States is contemplated.

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.

² Kiran Mazumdar-Shaw and Glentec International

³ The individuals and entities constituting the promoter group of our Company as determined in accordance with Regulation 2(1)(pp) of the SEBI ICDR Regulations