



NOTIFICATION TO STOCK EXCHANGE

Company Statement

in response to media article on 'Biocon Weighs Sale of API Business'

Biocon is neither Evaluating Any Divestment Options for Its APIs Business nor Consulting any Bankers.

Bengaluru, Karnataka, India, December 15, 2023

"The Company is neither evaluating any divestment options for its APIs business nor consulting any bankers for this.

The story published in Economic Times today, with the headline, "*Biocon Weighs Sale of \$1.5.b Generic API Biz*" is baseless and speculative.

The API business is a strategic business segment of Biocon Limited and a key growth driver for the Company's small molecules business.

Biocon continues to strengthen this business and has an ongoing investment of over half a billion dollars in CAPEX and R&D.

The Company has a strong pipeline of niche fermentation-based APIs, peptides and high potent API products for the near- and long-term growth of its integrated APIs and Generic Formulations business." – *Company Spokesperson*

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