February 28, 2022

To
The Secretary
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

To
The Secretary
National Stock Exchange of India Limited
Corporate Communication Department
Exchange Plaza, Bandra Kurla Complex
Mumbai – 400 050

Scrip Code - 532523

Dear Sir/Madam,

Sub: Investor Presentation on “Biocon Biologics to acquire Viatris’ Biosimilars Business”.
Ref: Regulation 30 of the SEBI Listing Obligations and Disclosure Requirements (LODR) Regulations, 2015.

With reference to the captioned subject, please find enclosed Investor Presentation, presented at the Investor Meeting held on February 28, 2022.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the above said information on record.

Thanking You,

Yours faithfully,

For Biocon Limited

Mayank Verma
Company Secretary and Compliance Officer

Encl: Investor Presentation
Biocon Biologics to acquire Viatris’ Biosimilars Business

28 February 2022
Safe Harbor Statement

Certain statements in this release concerning our future growth prospects are forward-looking statements, which are subject to a number of risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated in such forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others general economic and business conditions in India, 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 currencies, 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 biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither the company, nor its directors and any of the affiliates have any obligation to update or otherwise revise any statements reflecting circumstances arising after this date or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition.
Biocon has consistently unlocked value over four decades

Biocon has benefited from transformational moves every decade

1978  Biocon founded as an enzyme company
1989  Unilever plc Partnership
1993  Syngene established
1998  Acquisition of Unilever stake
2004  Biocon IPO
2007  Divestment of enzymes business
2009  Mylan partnership for global biosimilar development
2015  Syngene IPO
2022  BBL to acquire Viatris’ biosimilars business

Value unlocking events
Business transformation events
Mapping Biocon Biologics capabilities as a biosimilars company

<table>
<thead>
<tr>
<th>Biosimilar Value Chain</th>
<th>Emerging Markets</th>
<th>Developed Markets</th>
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</thead>
<tbody>
<tr>
<td><strong>PRODUCT DEVELOPMENT</strong></td>
<td>✓</td>
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<td><strong>CLINICAL TRIALS</strong></td>
<td>✓</td>
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</table>
Viatris’ biosimilars business adds financial depth and commercial capabilities

1. **Financial**
   - BBL to realize full revenue and profits from all its collaboration programs
   - **Revenue** $1.1b | **EBITDA** $250m
   - Viatris Biosimilars CY23 estimate

2. **Operational**
   - Commercialization, Supply Chain and Regulatory capabilities in Developed Markets
   - bBevacizumab
   - bAspart
   - bAdalimumab
   - bAflibercept

3. **New Growth Drivers**
   - Launch of collaboration products in the US
   - Option for new in-licensed biosimilar asset
   - Viatris to provide commercial and transition services for an expected two-year period, at cost plus $44m p.a.

1 BBL estimates of Viatris’ business
Considerations to Viatris

1. Cash Payment of $2b at Closing
   ($50m payment from Viatris for capex funding)  $1,950m

2. Compulsorily Convertible Preference Shares
   (represents an equity stake of at least 12.9%)  $1,000m

3. Deferred consideration
   (payment due in FY25)  $160m

4. Option to acquire bAflibercept
   (payment due in FY25)  $175m

Total considerations at $2.3b in cash and $1b of CCPS

Viatris will have one nominee on the Board of Biocon Biologics
Financing the acquisition

1. Payment at Closing
   - Equity commitment received: $800m
   - Debt commitment received: $1,800m
   - Combination of equity and debt

2. Deferred Considerations
   - Primarily through cash generated from the business
   - $335m

Well positioned to fund the acquisition
Biocon Biologics to be a fully integrated global biosimilars company…

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<tr>
<th>Biocon Biologics Value Chain</th>
<th>CURRENT</th>
<th>POST ACQUISITION</th>
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<td>Developed Markets</td>
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…with a comprehensive portfolio providing scale and future growth

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<tr>
<th>Today</th>
<th>&lt; 2 years</th>
<th>2-4 years</th>
<th>&gt;4 years</th>
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<tbody>
<tr>
<td>- Pegfilgrastim</td>
<td>- Bevacizumab (US)</td>
<td>- Aflibercept</td>
<td>- Pertuzumab</td>
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<td>- Trastuzumab</td>
<td>- Aspart (US)</td>
<td>- Two undisclosed programs</td>
<td>- Glargine 300 IU</td>
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<td>- Bevacizumab (EU)</td>
<td>- Adalimumab (US)</td>
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<tr>
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<td>- rH-Insulin (US)</td>
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<td>- Adalimumab (EU)</td>
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<td>- Etanercept (EU)</td>
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<td></td>
<td>- <strong>Vaccines</strong> <em>(SILS collaboration)</em></td>
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7 Commercialized in Global Markets  20 Biosimilars in Portfolio
Building an organization for the next decade

Key investment highlights

1. Fully integrated global biosimilars company (lab to market)

2. Strong commercial presence in global markets

3. Comprehensive portfolio of biosimilars and vaccines

4. Global scale biologics manufacturing capacity

5. Experienced management team with strong execution capabilities

6. Strong business financials enabling long-term growth
Q&A