



Biocon Limited
20th KM, Hosur Road
Electronic City
Bangalore 560 100, India
T 91 80 2808 2808
F 91 80 2852 3423

CIN : L24234KA1978PLC003417

www.biocon.com

BIO/SECL/AJ/2023-24/18

April 25, 2023

To, The Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
Scrip Code – 532523	Scrip Symbol - Biocon

Subject: Notification to Stock Exchanges

Dear Sir/Madam,

Please find enclosed a notification titled “**Serum & Biocon Biologics Agree to Restructure Equity Investment**”.

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

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

Mayank Verma
Company Secretary and Compliance Officer
Membership No.: ACS 18776



Notification to Stock Exchange

Serum & Biocon Biologics Agree to Restructure Equity Investment

April 25, 2023

Biocon Biologics Limited (BBL) and Serum Institute of Life Sciences (SILS) have reached an agreement to withdraw from the original equity structure contemplated under their Strategic Alliance announced in Sep, 2021.

While BBL had received approval from the National Company Law Tribunal (NCLT) in Karnataka, SILS was awaiting approval from the NCLT in Maharashtra to complete the merger. This would have provided SILS an equity stake in BBL.

As per the new terms of the strategic alliance, Serum Life Sciences would make an additional equity investment of US\$150 million through the conversion of the US\$150 million loan provided to Biocon Pharma Limited, a Wholly Owned Subsidiary of Biocon Limited, into equity in BBL. This investment is in addition to the US\$ 150 million that SILS had invested in Biocon Biologics in November 2022, resulting in SILS's aggregate equity investment in BBL amounting to US\$300 million.

As per the new arrangement, BBL will have access to 100 million doses of vaccines annually together with the distribution rights to Serum's Vaccine portfolio which will add to BBL's product portfolio for global markets.

The new terms will serve the objectives of both the companies, as it provides SILS an aggregated equity investment in BBL amounting to US\$300 million and provides BBL additional product offerings for global markets.

For queries: seema.ahuja@biocon.com