

PRESS RELEASE

Biocon Biologics Completes One Year as an Integrated Global Biosimilars Enterprise

Bengaluru, Karnataka, India, January 7, 2025

Biocon Biologics Limited is proud to commemorate its first anniversary as a fully integrated, global biosimilars company dedicated to expanding access to high-quality affordable biologic medicines for patients worldwide.

This marks the one-year milestone of Biocon Biologics' emergence as a global enterprise operating in over 120 countries, supported by a diverse, multicultural workforce spanning more than 30 nationalities. With a robust commercial presence in key Advanced and Emerging Markets, Biocon Biologics has moved closer to patients who rely on its high-quality biosimilars to manage their debilitating conditions. By ensuring business continuity throughout this complex transition, Biocon Biologics has built trust with patients, physicians, and payors across geographies and credibility as a reliable partner.

Shreehas Tambe, CEO & Managing Director, Biocon Biologics Limited, said: *"I am proud and excited to celebrate Biocon Biologics' first-year anniversary as a truly multi-national, multi-cultural global enterprise. We have successfully transformed the organization from a two-country operation focused on Development and Manufacturing, to a fully integrated company with a strong Commercial engine bringing us closer to patients in over 120 countries. Having achieved several milestones and embraced new opportunities, we have laid a strong foundation for accelerated business growth that will unlock value for the company and all our stakeholders."*

A Three-Stage Strategy: Preserve, Consolidate, Accelerate

Biocon Biologics embarked on a three-stage strategic journey — *Preserve, Consolidate, Accelerate*. This approach led to the preservation of value during the business transition in 2023, followed by consolidation of the business in 2024 while achieving profitable growth. The Company has now stepped into the final stage of accelerated business growth in 2025 and beyond.

- **Preserve**
 - **Ensured business continuity:** Following completion of the acquisition in November 2022, Biocon Biologics successfully navigated the complexities of integrating a global business which can often take 2-3 years and focused on Preserving the value for all stakeholders. Through the seamless integration of people and the commercial engine, the Company served its patients ensuring uninterrupted product supplies globally.

The Company retained its customers, secured critical regulatory approvals, transferred market authorizations to ensure continuity of the business across 120+ countries.

- **Consolidate:**
 - **Surpassed \$1 billion revenue milestone:** The successful integration of the acquired business in December 2023, a year ahead of schedule and one of the fastest in the industry, allowed the company to focus on Consolidation. By March 2024, it surpassed the USD 1 billion annual revenue milestone. It also achieved increased market shares for its products across geographies, reflecting strong customer confidence and recognition of its products and people. Leveraging its own field force and strategic partnerships, the Company expanded patient reach, and forged long-term, strategic commercial collaborations with the intent to serve more patients globally. In doing so, it was also able to unlock value in its product brands in several markets, including India.
 - **Over 60 commercial launches of existing products, 2 key new approvals:** Between January and December 2024, the Company carried out over 60 product launches in Emerging and Advanced Markets. Successful regulatory inspections of its facilities in India unlocked opportunities for new product launches in the U.S. YESAFILI[®], Biocon Biologics' bAflibercept, received approval in the U.S., Europe, and UK, while YESINTEK[®] (bUstekinumab) received U.S. FDA marketing authorization and a recommendation for approval from EMA's CHMP.
 - **Asia's 1st bond issuance by a biopharma company:** Biocon Biologics executed a benchmark \$800-million USD-denominated bond issuance, listed on the Singapore Stock Exchange. Oversubscribed more than threefold, this issuance—the largest debut issuance by an Indian company in the past decade—highlights strong investor confidence in Biocon Biologics' growth story. This move has allowed the Company to improve its liquidity profile, provide financial flexibility and the opportunity to re-invest the cash into the business to drive growth.
- **Accelerate**
 - **Year 2025 marks the beginning of a new phase:** Biocon Biologics is now focusing on accelerating growth by launching new products in existing markets and introducing existing products to new territories. Over the next two to three years, it plans three global launches (bAflibercept, bUstekinumab, and bDenosumab) and five U.S. launches (bAspart, bBevacizumab, bAflibercept, bUstekinumab, and bDenosumab). This accelerated growth aims to propel Biocon Biologics to be among the top 3 biosimilars companies globally.

About Us

Biocon Biologics Limited, a subsidiary of Biocon Limited, is a unique, fully integrated, global biosimilars company committed to transforming healthcare and transforming lives. It is capitalizing on its 'lab to market' capabilities to serve millions of patients across 120+ countries by enabling affordable access to high quality biosimilars. The Company is leveraging cutting-edge science, innovative tech platforms, global scale manufacturing capabilities and world-class quality systems to lower costs of biological

therapeutics while improving healthcare outcomes. Biocon Biologics has commercialized eight biosimilars in key emerging markets and advanced markets like U.S., Europe, Australia, Canada, and Japan. It has a pipeline of 20 biosimilar assets across diabetology, oncology, immunology, ophthalmology, and other non-communicable diseases. The Company has many ‘firsts’ to its credit in the biosimilars industry. As part of its environmental, social and governance (ESG) commitment, it is advancing the health of patients, people, and the planet to achieve key UN Sustainable Development Goals (SDGs). Website: www.bioconbiologics.com; Follow us on X (formerly Twitter): @BioconBiologics and LinkedIn: [Biocon Biologics](https://www.linkedin.com/company/biocon-biologics) for company updates.

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. 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. It also has a pipeline of promising novel assets in immunotherapy under development. Website: www.biocon.com; Follow-us on X (formerly Twitter): @bioconlimited; LinkedIn: [Biocon](https://www.linkedin.com/company/biocon) for company updates.

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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