



PRESS RELEASE

Biocon Limited signs semi-exclusive distribution and supply deal for the commercialization of generic Saxenda® (Liraglutide) in Mexico with Medix

Bengaluru, Karnataka, India. May- 13, 2024

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the signing of a semi-exclusive distribution and supply agreement with Medix, a specialty pharmaceutical company in Mexico, for the commercialization of its vertically integrated drug product, Liraglutide (gSaxenda), used in the treatment of chronic weight management.

Under the terms of this agreement, Biocon will undertake the responsibility of obtaining regulatory approval, manufacturing and supply of the drug product, and Medix will be responsible for its commercialization in the Mexican market.

Medix has been working for more than 70 years in developing solutions to address the overweight and obesity burden in a country where 70% of the population are dealing with the disease, to improve their quality of life.

**Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd**, said, *“After being the first Company to obtain approval for gLiraglutide in an ICH country, we are pleased to collaborate with Medix to bring our vertically integrated gSaxenda to Mexico. The collaboration will enable patients in the region who are dealing with obesity to get affordable access to our product, and better manage the disease. Our efforts will be focused on working with Medix to enable the commercialization of this product expeditiously.”*

**Carlos Abelleira, Chief Executive Officer, Medix**, commented: *“According to the WHO, Mexico is the 2nd country with the highest prevalence of overweight and obesity worldwide. At Medix we continue to innovate with solutions to treat the burden of the disease, and its negative impact on the quality of life of people living with it. Our partnership with Biocon will bring quality and affordability into the pharmacological options for the physician, which supports our vision.”*

The total addressable market opportunity of Liraglutide for obesity indication in Mexico is approximately US \$37 million as per the IQVIA MAT Q4 2023

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**About Biocon Limited:** Biocon Limited, publicly listed in 2004, (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is an innovation-led, global biopharmaceutical company committed to enhancing 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 and Europe. It also has a pipeline of promising novel assets in immunotherapy under development. [www.biocon.com](http://www.biocon.com)

**About Medix:** Medix is a leading pharmaceutical manufacturer and distributor in Mexico with over 70 years of experience, specializing in comprehensive health care solutions to aid in the struggle against obesity. Medix offers a wide range of weight control products and has also recently expanded into additional countries in Central and South America. For more information visit [www.medix.com.mx/](http://www.medix.com.mx/)

**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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