



PRESS RELEASE

Biocon Limited partners with Tabuk Pharmaceuticals to commercialize its Glucagon-like peptide-1 (GLP -1) products in the Middle East region

Bengaluru, Karnataka, India: September 26, 2024

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the signing of a licensing and supply agreement with Tabuk Pharmaceutical Manufacturing Company (a fully-owned subsidiary of Astra Industrial Group), a leading pharmaceutical company in the Middle East and North Africa (MENA) region, to commercialize its GLP-1 products for treating diabetes and chronic weight management, in select countries of the Middle East.

Under the terms of this agreement, Biocon will develop and manufacture the products and Tabuk Pharmaceuticals will hold the marketing authorization rights, and be responsible to register, import, and promote them in the region. The agreement also provides for a provision to expand to other GLP products, as well as the option of a tech transfer that will enable localized manufacturing at a later stage.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd, said, *“I am pleased to expand our partnership with Tabuk Pharmaceuticals, which paves the way for our vertically integrated, complex GLP-1 formulations entry into Saudi Arabia and other countries in the region. The partnership is further validation of our concerted focus on GLPs and Peptides as future growth drivers. This is another important milestone for Biocon, reflecting our commitment to providing patients around the globe with affordable medications, by establishing a strong portfolio of products, either directly or through strategic partnerships.”*

Commenting on the development, **Ismail Shehadah, Chief Executive Officer of Tabuk Pharmaceuticals**, added, *“We are excited to announce our partnership with Biocon that will enable us to deliver unique health solutions aimed at enhancing the well-being of people in Saudi Arabia and other countries we operate in. We are confident that this partnership supports our efforts to manufacture and localize a range of GLP-1 products in the region and strengthen our market leading position in the area of diabetes medications, in line with our strategy. This also stands as a commitment from our side to support the 2030 vision of Saudi Arabia through localizing specialty pharmaceutical products in the Kingdom.”*

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**About Glucagon-like peptide-1 (GLP-1):** Glucagon-like peptide-1 (GLP-1) are medications that help lower blood sugar levels and promote weight loss. They are physiological hormones that have multiple actions on glucose, mediated by the GLP-1 receptors released from gut enteroendocrine cells and control meal-related glycemic excursions through augmentation of insulin and inhibition of glucagon secretion. GLP-1 also inhibits gastric emptying and food intake actions, maximizing nutrient absorption while limiting weight gain.

**About Biocon Limited:** 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



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 Tabuk Pharmaceuticals:** Tabuk Pharmaceutical Manufacturing Company is a leading Saudi pharmaceutical company with a regional presence in the Middle East and North Africa (MENA). Tabuk Pharmaceuticals develops, manufactures, markets and distributes various branded generics, in addition to manufacturing pharmaceutical products for renowned international partners at its manufacturing sites in Saudi Arabia, as part of its continuous efforts to cover the needs of patients by providing high-quality medicines. Tabuk Pharmaceuticals is a major player in the pharmaceuticals sector, not only in the Kingdom of Saudi Arabia, but also in the MENA region, thanks to its four state-of-the-art manufacturing sites located in Tabuk and Dammam in the Kingdom, as well as in Sudan and Algeria, and orchestrated by a team of more than 2,400 employees. Tabuk Pharmaceuticals reaches patients in 17 countries in MENA, in addition to futuristic plans to expand its presence in the region.

**Disclaimer:** 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 forward-looking statement contained in this release.

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