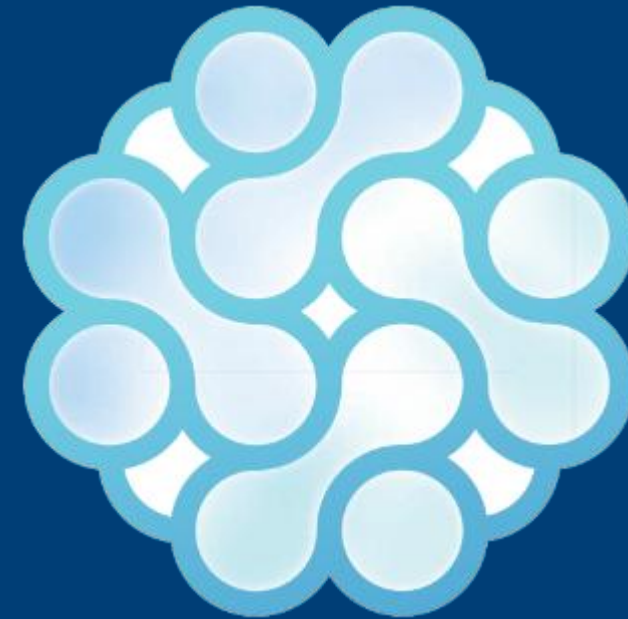


Biocon Biologics

Corporate Presentation



**Enabling Access to
Affordable Biologics**

February 2025

We Are Biocon Biologics

A unique, fully integrated global biosimilars enterprise driven with a sense of purpose to impact millions of patients' lives worldwide.



Vision

To be a global leader in biologics delivering affordable access to innovative and inclusive healthcare solutions, transforming patients' lives.

Core Values

VALUE CREATION
THROUGH
INNOVATION &
DIFFERENTIATION

QUALITY THROUGH
COMPLIANCE & BEST
PRACTICES

COLLABORATION,
TEAMWORK &
MUTUAL RESPECT

INTEGRITY & ETHICAL
BEHAVIOR

PERFORMANCE
DRIVEN WORK
CULTURE

End-to-End Capabilities Across the Biosimilars Value Chain



Research & Development



Cutting-edge science & technology capabilities



Manufacturing



State-of-the-art facilities with global-scale capacity

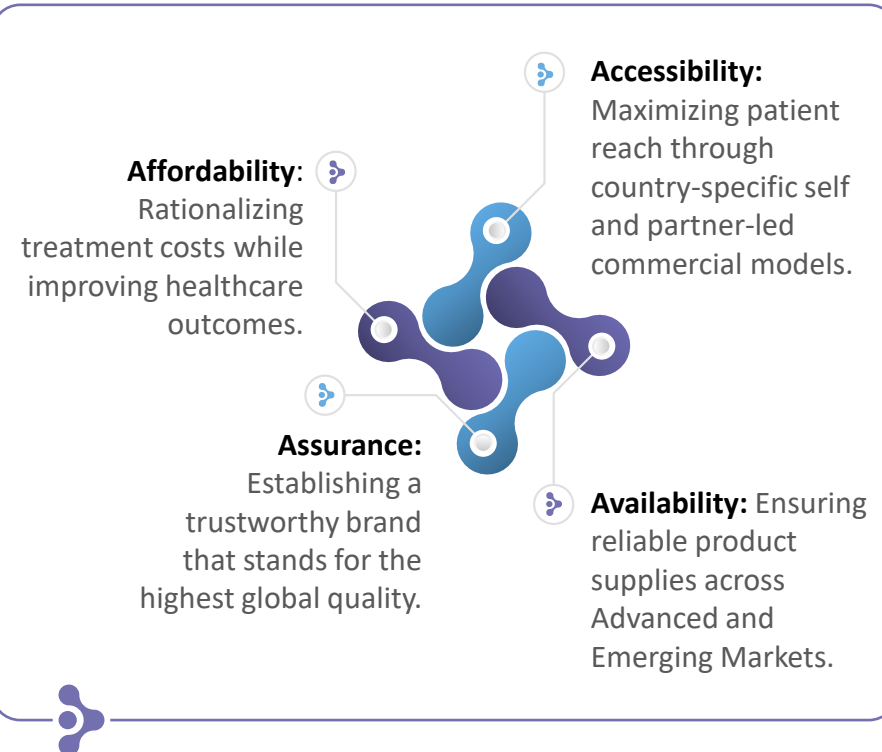


Commercialization



Commercial reach extending across 120+ countries

Biocon Biologics' 4A Model of Enabling Global Health Equity

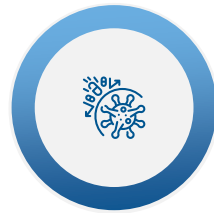


5+ million*
patients being served
annually

**12-month moving annual patient population (January 2024 to December 2024)*

Biocon Biologics Building on a 45-year Legacy of Biocon

Leveraging Cutting-Edge Science to Build a Leading Global Biosimilars Company



**INITIATED BIOLOGICS
JOURNEY**

2000 onwards



INSULINS

2004 onwards



mAbs

2006 onwards



**CONJUGATED
rPROTEINS**

2018 onwards

Invested over US\$ 1 Billion in Building Biosimilars R&D & Manufacturing Capabilities



Note: *1978-2007: Biocon pioneered the biotech industry in India and became India's largest bio-enzymes enterprise within a decade. It evolved into a biopharmaceutical company in late-1990s with a focus on fermentation-led APIs. In 2007, it divested its enzymes business to focus on becoming a leading global biopharmaceutical company, with a portfolio of generic pharmaceuticals, biosimilars and research services.

Setting New Benchmarks in Global Biosimilars Industry



INSULINS

2004

World's 1st *Pichia Pastoris* technology-based **rh-Insulin** developed & commercialized in India



2016

1st company from India to have a biosimilar approved in **Japan -- bGlargine**



2020

1st company from India to commercialize **bGlargine** in U.S.



2021

1st company globally to commercialize **interchangeable bGlargine** in U.S.



mAbs\rPROTEINS

2014

World's 1st **bTrastuzumab** launched in India



2017

1st company globally to get **U.S. FDA approval for bTrastuzumab**



2018

1st company globally to get **U.S. FDA approval for bPegfilgrastim**



2024

1st company to get **U.S. FDA approval for interchangeable bAflibercept**

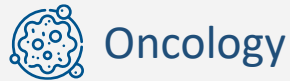


A Long-standing Presence in the Biosimilars Industry with a Proven Track Record of Global Success



9 Biosimilars Commercialized Across Global Markets

5 Commercialized in U.S.; 7 in Europe | Crossed USD 1-billion Annual Revenue Milestone in FY24



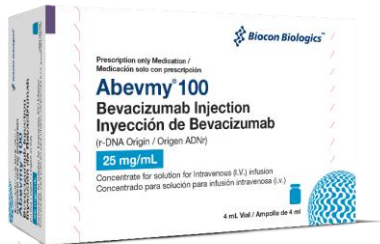
Oncology



bPegfilgrastim



bTrastuzumab



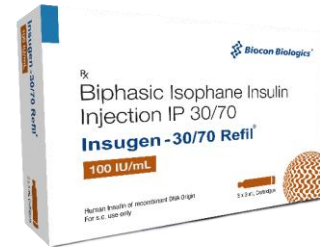
bBevacizumab



Diabetes



bGlargine U100



rh-Insulin



bAspart



Immunology

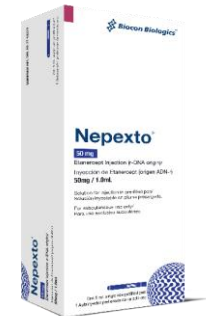


bAdalimumab¹



SINGLE-DOSE VIAL

bUstekinumab²



bEtanercept¹

Path-breaking Products that are Benefiting Patients with Diabetes, Cancer, Autoimmune Diseases

1. In-licensed assets | 2. Launched in U.S.



- Revenue of over **USD 1 billion** annually; **40%** from NorAm, **35%** from Europe; **25%** from EMs
- Serving **5+ million** patients – EMs account for **70%** of patients served
- Unique portfolio of **20** biosimilars, including insulins, monoclonal antibodies, conjugated rProteins
- **9** biosimilars commercialized globally, **5** in the U.S.
- Commercial footprint in **120+ countries**, through self-led, partner-led and hybrid business models
- **3rd** largest global manufacturer of rh-insulin, Glargine; **7.3 billion** doses supplied cumulatively
- Diverse, multi-cultural organization with employees in **25+** countries
- Ranked among **Top 5** biosimilars companies globally
- **4** launches planned in U.S. in next two to three years: *bAspart, bBevacizumab, bAflibercept, bDenosumab*
- **3** launches in ex-U.S. markets in next two to three years : *bAflibercept, bDenosumab, and bUstekinumab*



“ Biocon Biologics has evolved into a fully integrated, science-led, global-scale ‘lab to market’ biosimilars enterprise.

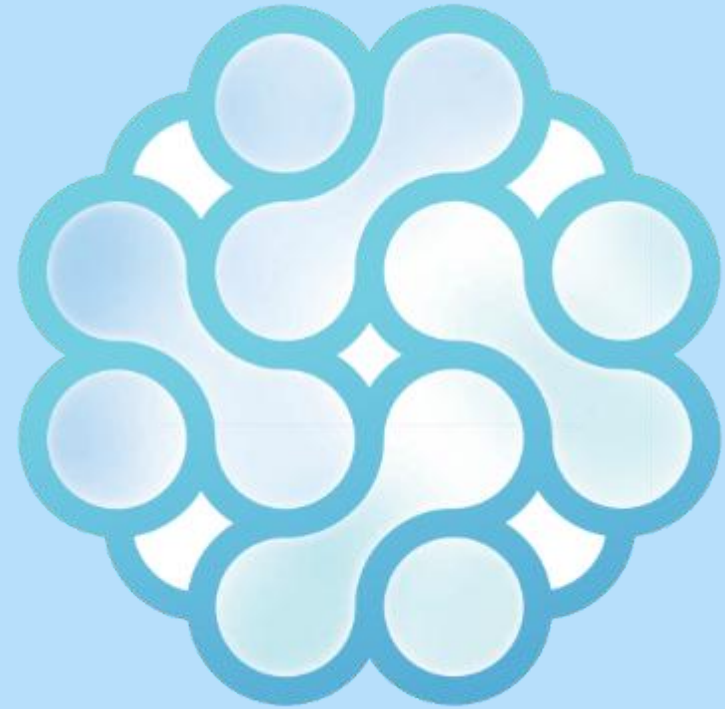
We now aspire to be amongst the Top 3 global biosimilars companies.

We are driven by a humanitarian purpose of enabling equitable access to lifesaving biologic therapies to millions of patients worldwide.



Shreehas Tambe
CEO & Managing Director

Strong In-house R&D Capabilities



Scientific & Technological Expertise



R&D Facilities

- 2 R&D Sites – Bengaluru, Chennai
- R&D Facilities Spread Across 145,000 sq. ft. (cumulative)



Capabilities

- | | |
|---------------------------------------|--------------------------------|
| ▪ Process & Product Development | ▪ Clinical Development |
| ▪ Scale-Up & Tech Transfer | ▪ Regulatory Sciences |
| ▪ Analytical & Bioanalytical Sciences | ▪ Intellectual Property Rights |



Platform Expertise

- | | |
|--------------------------|-------|
| ▪ <i>Pichia Pastoris</i> | ▪ NSO |
| ▪ <i>E. Coli</i> | ▪ CHO |



Robust Track Record







- | | |
|---|---|
| ▪ 40 Regulatory Product Approvals [^] | ▪ 40+ Regulatory Submissions [^] |
| ▪ ~400 Biosimilars-related Patents Obtained till Date | ▪ 2,200+ Trademarks Registered till Date |

[^]FY24



Robust Biosimilars Pipeline Supports Medium-term Growth

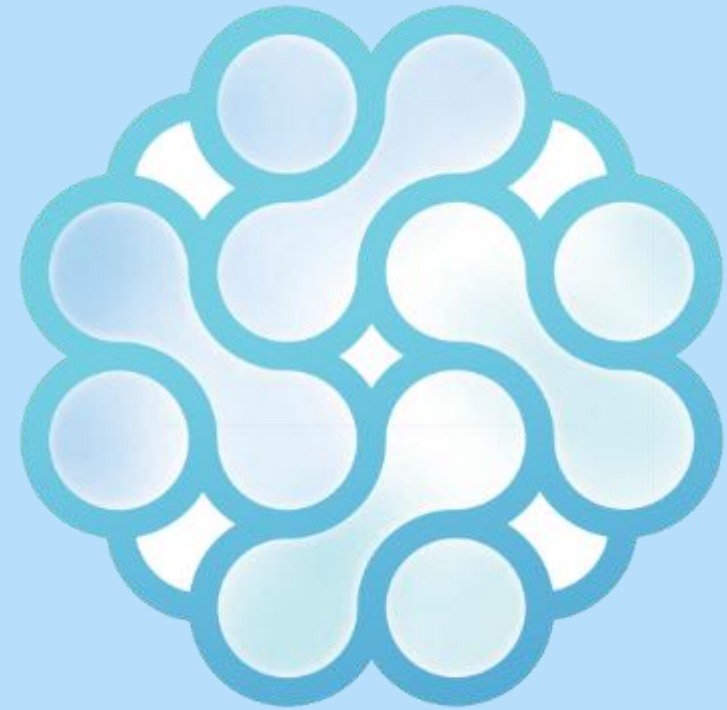
Comprehensive Product Portfolio Across Therapy Areas Unlocks a ~US\$100 Bn Global Opportunity

Therapy Area	 Oncology	 Immunology	 Diabetes	 Eye Health	 Bone Health	 Others
Commercial / Approved <i>10 molecules</i>	<ul style="list-style-type: none"> • bPegfilgrastim • bTrastuzumab • bBevacizumab 	<ul style="list-style-type: none"> • bAdalimumab • bEtanercept • bUstekinumab* 	<ul style="list-style-type: none"> • bGlargine U100 • rh-Insulin • bAspart 	bAflibercept		
Late Stage¹ <i>2 assets</i>	<ul style="list-style-type: none"> • bDenosumab • bPertuzumab 				bDenosumab	
Early Stage² <i>8 assets</i>	• 2 Undisclosed Assets	3 undisclosed assets	<ul style="list-style-type: none"> • bGlargine U300 • 1 Undisclosed Asset 			1 Undisclosed Asset

Commercialized in Global Markets **09** | **20** Biosimilars in our Portfolio

¹ Clinical to BLA Review | ² Pre-Clinical | *Approved in EU, Japan; Launched in U.S.

Global-Scale Manufacturing Capabilities























Fully Integrated, Global-Scale Biologics Production Capacities

- 3 state-of-the-art manufacturing sites for insulins, mAbs & conjugated rProteins (2 India, 1 Malaysia)
- 80+ cGMP approvals from 25+ regulators (including U.S. FDA & EMA)
- Drug Substance, Drug Product & Devices capabilities
- 300+ KL Drug Substance manufacturing capacity across 3 sites
- ~100 million units Drug Product manufacturing capacity across 3 sites
- Stringent Quality & Compliance standards

Certified By:



Large-Scale Global Operations - Among Top 15 Companies Globally in Bio-Manufacturing Capacity

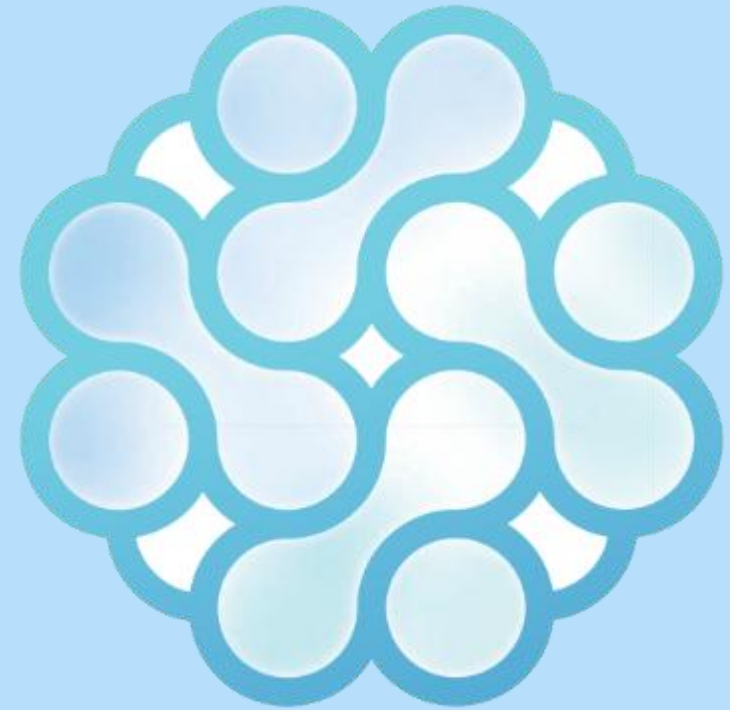
Company	Total Capacity (KL)	Company	Total Capacity (KL)
1 	982	11 	441
2 	879	12 	436
3 	727	13 	389
4 	623	14 	368 [#]
5 	610	15 	328
6 	602	16 	323
7 	571	17 	281
8 	555	18 	275
9 	546	19 	272
10 	465	20 	255

Committed to Supply Reliability and Quality Compliance



Source: 19th Annual Report and Summary of Biopharmaceutical Manufacturing Capacity and Production, Bioplan Associates 2022 | #capacity including CMO.

Expanding Commercial Footprint



Strong Commercial Capabilities: Reach in 120+ Countries

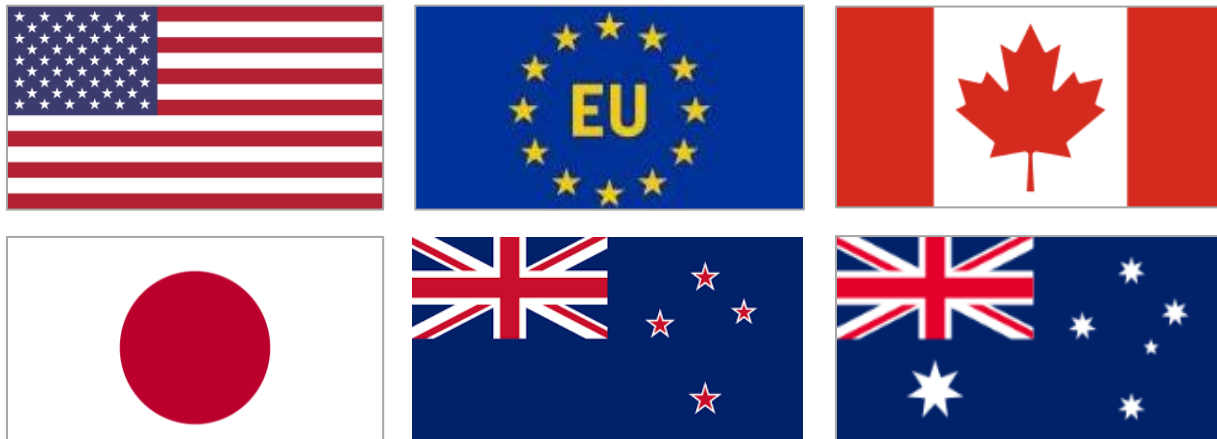


Leveraging 'Lab to Market' Capabilities to Address Patients' Needs Across Geographies

Biosimilars Value Chain	Product Development	✓
	Clinical Trials	✓
	Regulatory	✓
	Manufacturing	✓
	Supply Chain	✓
	Commercialization	✓

Pursuing Self-led Commercial Model In 21 Advanced Markets (including U.S., Canada, Germany, France, UK, Spain, Italy) and 8 Emerging Markets

Direct Presence in Advanced Markets to Drive Future Growth



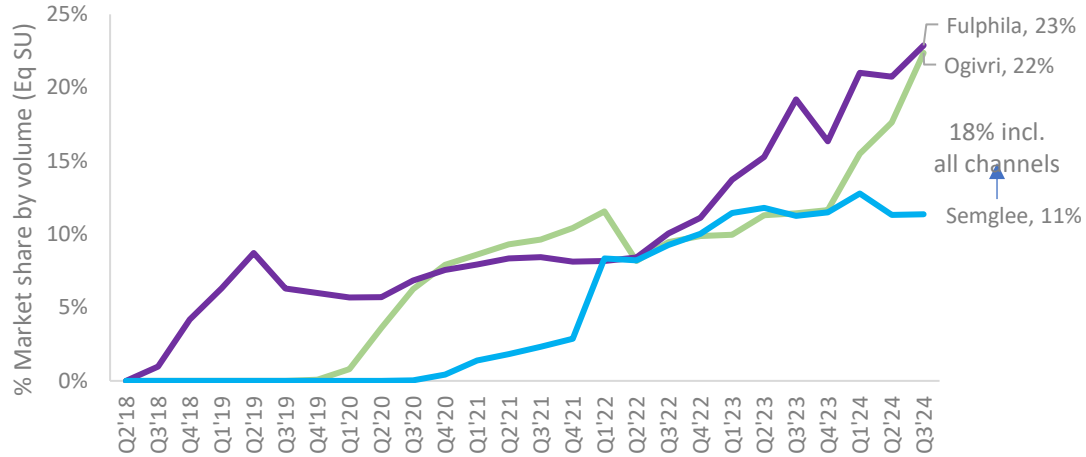
- **Robust portfolio** of products across key therapy areas with strong market shares
- Advanced Markets contribute **75%** of revenues
- Established solid brand equity with key stakeholders: Customers, Partners & Patients
- Strong **diabetes, oncology, immunology** franchises in U.S., Europe
- Direct commercial presence in U.S., Canada, European Big 5 Markets (Germany, France, UK, Spain and Italy)
- Serving patients in JANZ through partners

Growth in Advanced Markets to be Led by an Evolved Commercial Model and New Launches

Robust Market Shares for Key Products in U.S., Europe

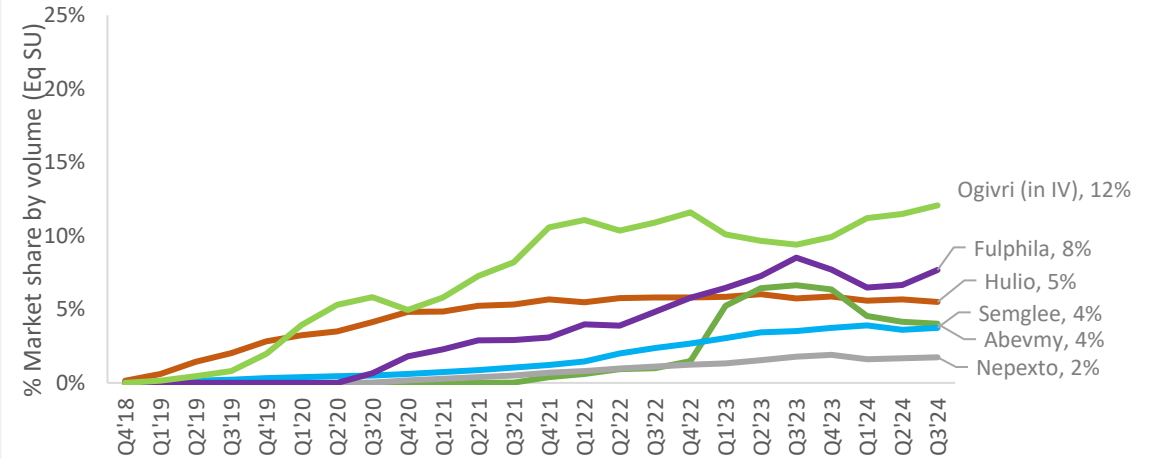


US: Key Product Market Share (Quarterly)



- **Pegfilgrastim (Fulphila):** 23% MS
- **Trastuzumab IV (Ogivri):** 22% MS
- **Glargine U100 (Semglee):** ~18% MS – including all channels

Europe: Key Product Market Share (Quarterly)



- **Adalimumab (Hulio):** 2-digit MS in key markets e.g., Germany (17%), France (11%)
- **Pegfilgrastim (Fulphila):** 14% MS in France
- **Trastuzumab IV (Ogivri):** 28% MS in Italy

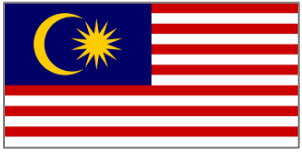
Strong Demand Across Product Range With Healthy Market Shares



Note: The data presented hereunder inter alia volumes, projections, market share, is based solely on our study, interpretation and conclusion derived through analysis of different data sets from varied sources inter alia IQVIA Q3CY2024 data.

Emerging Markets Poised for Strong Growth

70% of total patients served by the Company are in EMs



Malaysia



UAE



Saudi Arabia



Morocco



South Africa



Brazil



Philippines



Thailand

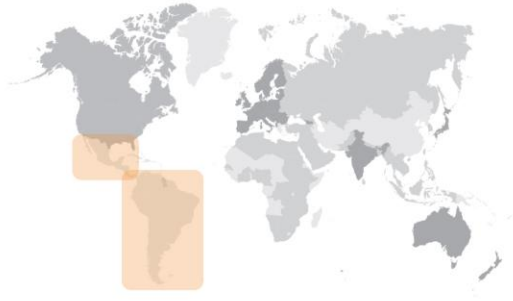
- Commercial reach across ~80 EM countries
- **Emerging Markets – Hybrid Commercial Model**
 - Self-led model in 8 countries
 - Partner / Distribution-led model in rest
 - Strong insulins & mAbs business in AFMET, APAC & LATAM regions
- EMs contribute **25%** of overall revenues
- 70% of total patients served by the Company are in EMs
- *bTrastuzumab*, *bPegfilgrastim*, *bBevacizumab*, *bGlargine* & *brh-Insulin* have dominant market shares in many markets

Emerging Markets Growth Driven by Tender Wins, Increased Penetration of Commercialized Products & New Launches



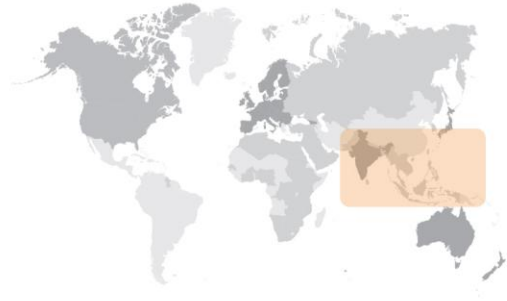
Dominant Shares for Key Biosimilars in Emerging Markets

LATAM



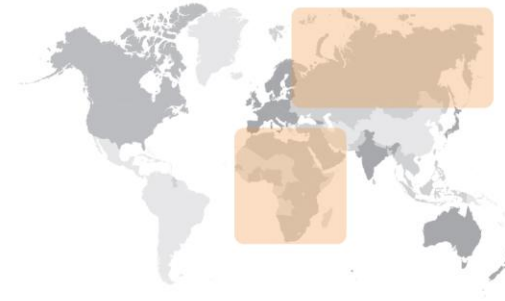
Country	Product	Share
Brazil 	bTrastuzumab	39%
Mexico 	rh-Insulin	95%
	Insulin Glargine	95%

APAC



Country	Product	Share
Indonesia 	bTrastuzumab	57%
Malaysia 	rh-Insulin	38%
	bTrastuzumab	34%
Philippines 	bTrastuzumab	60%
Vietnam 	bTrastuzumab	38%

AFMET & CIS



Country	Product	Share
Egypt 	bTrastuzumab	50%
Morocco 	bTrastuzumab	60%
Saudi Arabia 	bBevacizumab	50%
	bPegfilgrastim	50%
South Africa 	bBevacizumab	90%
	bTrastuzumab	88%
	bPegfilgrastim	75%

Expanding Reach & Patient Access in EMs



Note: Market Shares by volume for commercialized products in Key Markets, FY24 | Source: IQVIA + Partner & Distributor Sales Reports ; The data presented hereunder inter alia volumes, projections, market share, is based solely on our study, interpretation and conclusion derived through analysis of different data sets from varied sources inter alia IQVIA.

Center of Excellence for Insulin Production in Johor, Malaysia

- State-of-the-art integrated insulins manufacturing facility set up at an investment of over \$350 million.
- Facility approved by U.S. FDA, EMA, NPRA (Malaysia), TGA (Australia), ANVISA (Brazil), etc.
- Investing an additional \$250 million on Phase 2 of Malaysia facility.
- Recognized as first and largest integrated insulins manufacturer in Malaysia by the prestigious Malaysia Book of Records.



Enabling Insulin Self-sufficiency for Malaysia, Expanding Affordable Access to Lifesaving Insulin Therapy For Patients Worldwide



Unlocking Equitable Access to High-quality Insulins Globally

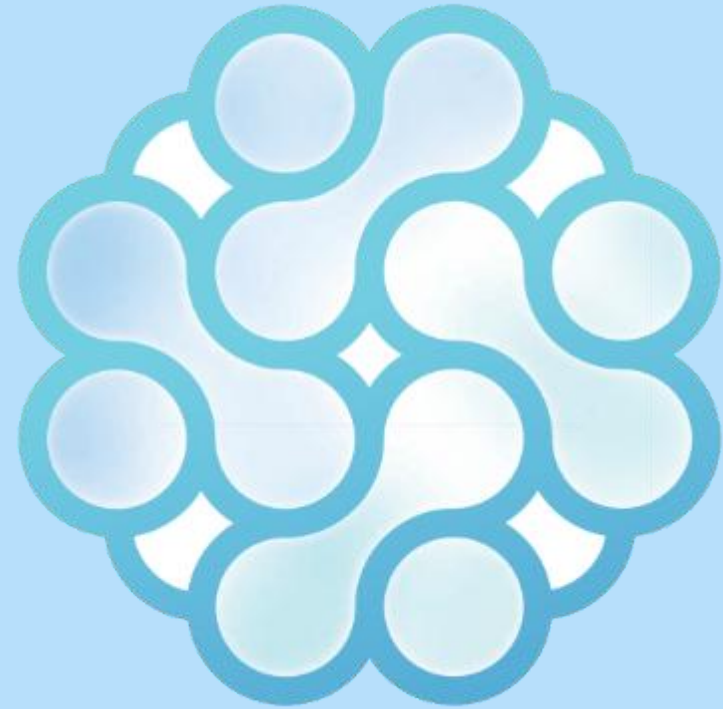
- **Top 3** Global manufacturer of rh-Insulin & Glargine¹
- **7.3 Bn** Doses of insulins supplied cumulatively²
- **Comprehensive** portfolio of regular, long-acting, rapid-acting insulins
- **100+** countries where Biocon Biologics has insulins approvals
- **Dominant** market share for insulins in several EM countries
- Aspiring to serve '**1 in 5**' insulin-dependent people with diabetes worldwide



Biocon Biologics is Helping Expand Affordable Access to Patients with Diabetes and Driving Health System Savings 

Note: 1. Biocon Biologics analysis | Data presented is based solely on our study, interpretation and conclusion derived through analysis of different data sets from varied sources inter alia IQVIA.;
2. Till March 31, 2024

Financial Performance Highlights



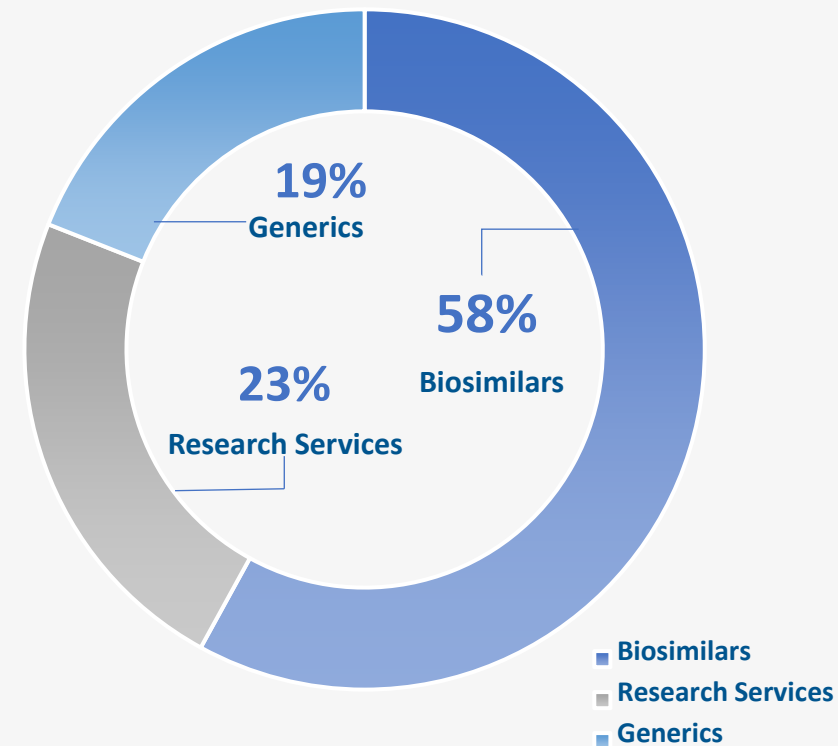
Biocon Group: Financial Highlights for FY24

Rs Million

		FY 24	FY 23
Revenue	+35%	156,212	115,501
EBITDA	+44%	41,642	28,876
% margin		27%	25%
PBT Before Exceptional Items	+29%	15,368	11,885
PBT	+70%	15,252	8,971
Net Profit	+121%	10,225	4,627

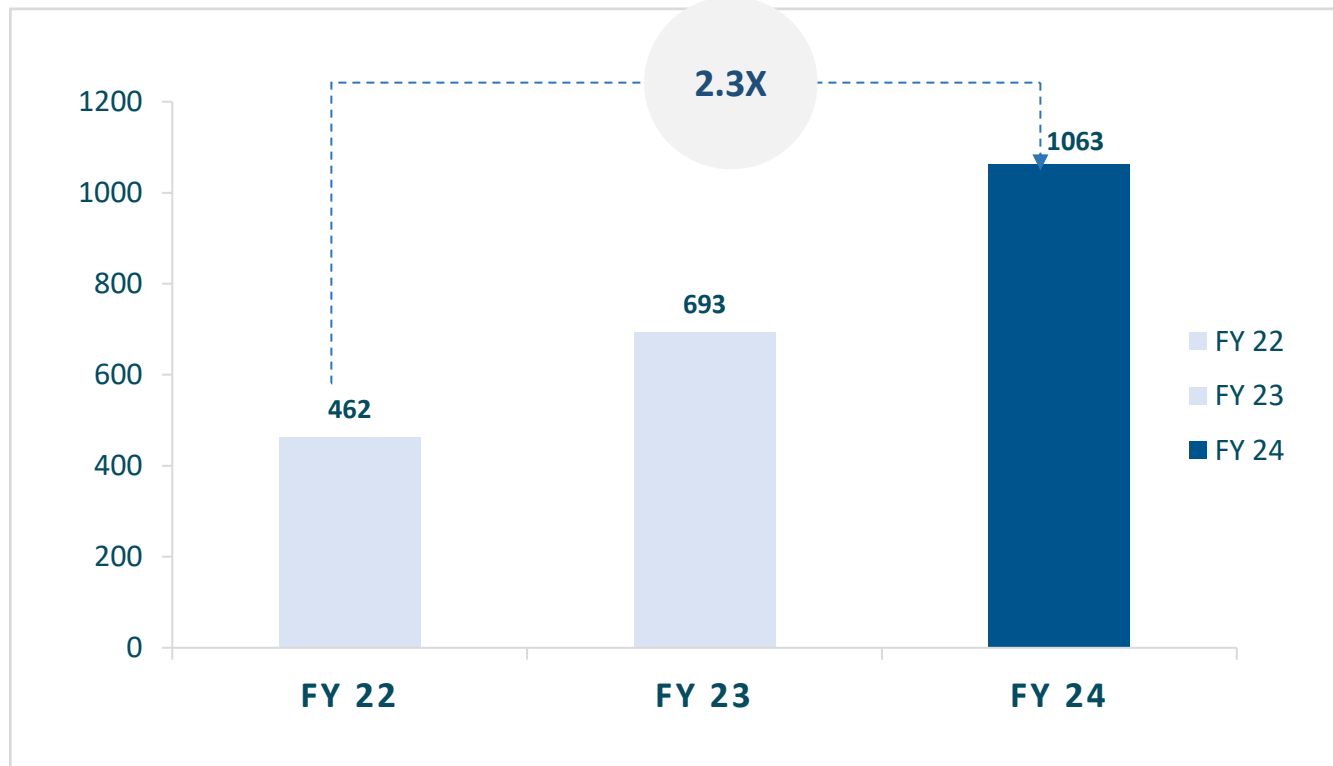
Figures above are rounded off to the nearest million; % based on absolute numbers.

Biocon: Business Revenue Mix FY24



Biosimilars Business is the Largest Revenue Contributor to Biocon Group

Revenue¹ Growth FY24



Figures in USD million

FY24 Revenue:
Rs 88,242 Mn
Up 58%

EBITDA:
Rs 21,896 million
Up 64%

Margin: 25%

R&D Investment:
10% of Revenue

Crossed USD 1-billion Annual Revenue Milestone, Driven by the Consolidation of the Acquired Business and Robust Growth in Core Business



1. At INR:USD exchange rate of 83

Q3FY25 Financial Performance

12% 'like-for-like' growth in Revenue vs LY across AMs & EMs

EBITDA grew 39% after adjusting for forex impact

EBITDA Margin was 22% after adjusting for forex impact

	YoY% (Adj.) ¹	Q3 FY 25	Q3 FY 24
Revenue	+12%	271	242 ¹
Core EBITDA	+10%	77	70 ^{1,2}
EBITDA ³	+39%	60	43 ¹

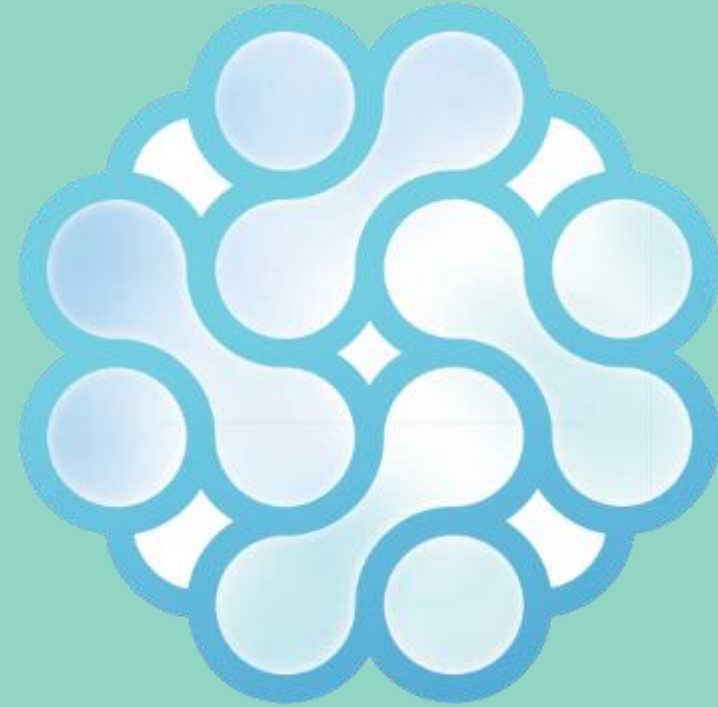
Figures in USD million

Strong Performance with Sequential Growth and Greater Predictability in FY25



¹Post adjustment of sales from BFI Unit, India and BFI divestment gain | ² Q3FY24 had higher R&D spends i.e., \$32 mn vs. \$16 mn in Q3FY25 due to stage of pipeline and higher OpEx in Q3FY24 due to TSA and one-off costs | ³EBITDA before forex loss

ESG: Environment, Social & Governance



ESG: Going Beyond Financials to Have a Positive Impact

Our ESG Strategy is Focused on 'Unconditional Equity'



→ Improve access to high-quality therapeutics to drive **'Patient Equity'**



→ Build an empowering and inclusive workplace creating **'People Equity'**



→ Adapting to sustainable business operations for **'Environmental Equity'**



→ Operate with integrity, transparency and accountability, ensuring **'Stakeholder Equity'**



→ Enable underserved communities for **'Social Equity'**

Monitor Performance → Improve Through Initiatives → Report Outcomes

Biocon Biologics Scores 53 in its Debut on S&P Global Corporate Sustainability Assessment for 2024

- S&P Global ESG Score at **53**
- **Environmental Dimension: Score: 41** | Industry Average: 15
- **Social Dimension: Score: 48** | Industry Average: 23
- **Governance & Economic Dimension: Score: 63** | Industry Average: 32

S&P Global ESG Score

53/100

Data Availability: █ Very High

Last updated: December 24, 2024

Updated annually or in response to major developments

Score breakdown

█ ESG Score | █ Industry ESG Score Average

Environmental



Social



Governance & Economic



United Nations
Global Compact

Biocon Group is a member of UNGC, the world's largest corporate sustainability initiative
Company incorporating 10 Principles of UNGC into strategies, policies, procedures



Patient Equity: Addressing Unmet Needs, Reducing Health Inequities

Compassionate Care Programs to Support Patients in LMICs



Supplied bGlargine at subsidized rates for ~100 young people with Type 1 diabetes in Myanmar



Donated 12,500 bGlargine pens and 1,000 vials to U.S.-based Insulin for Life, a non-profit addressing needs of patients with diabetes in LMICs



Supporting Diabetes Africa to upskill nurses in Ethiopia to become diabetes specialists

People Equity: Preparing Future Leaders

Strategic HR Initiatives:

- Driving Employees' Career Growth
- Fostering Employee Engagement
- Improving Operational Efficiency
- Promoting Diversity, Equity & Inclusion
- Ensuring Gender Pay Parity
- Expanding Career Opportunities for Women



Diversity @ Biocon Biologics[^]



32%¹

Women in
Workforce



44%²

Diversity in
STEM-based Roles



17%²

Women on
BoD

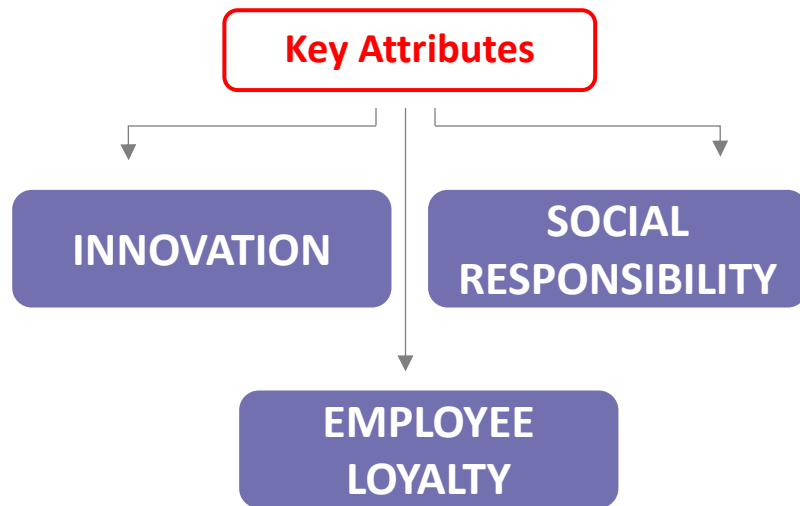


Note: 1. [^]As of December 31, 2024 | 2. As of March 31, 2024

Ranked Among Top 10 Global Pharma & Biotech Employers

Biocon (including Biocon Biologics) Ranked No. 9 in Top 20

Science 2024 TOP EMPLOYERS



Biocon Has Been On The Top 20 Global Biotech Employers List Since 2012



Note: Science Top Employer is a Top 20 Global Pharma & Biotech Employers annual ranking by the U.S.-based Science magazine

Social Equity: CSR Activities through Biocon Foundation

KEY INTERVENTIONS

Healthcare

Leveraging Technology for Oral Cancer Screening; 75,000 People Benefited in 10 Years



Education

Funding Construction of General Medicine Wing at IISc PG Medical School & Hospital



Environment

Lowering Impact from Vehicular Pollution by Funding Biocon Hebbagodi Metro Station



Executive Committee



SHREEHAS TAMBE
Chief Executive Officer &
Managing Director



KEDAR UPADHYE
Chief Financial
Officer



RHONDA DUFFY
Chief Operating
Officer



ANUJ GOEL
Chief Development
Officer



MATTHEW ERICK
Chief Commercial
Officer,
Advanced Markets



SUSHEEL UMESH
Chief Commercial
Officer, Emerging
Markets



NAVEEN NARAYANAN
Global Head of HR



Biocon Biologics at a Glance



Global Reach in
120+
Countries



Top 3
Global
manufacturers
of rh-Insulin,
Glargine¹



Top 15
in Global
Biomanufacturing
Capacity²



80+
cGMP Approvals
Received from
Key Regulatory
Agencies



Diverse Global
Talent Pool of
~5,500
People



390+
Patents



Portfolio
Comprises
20 Biosimilars



10
Approved
Products in Global
Markets



5+ mn
Patients Served
Annually³

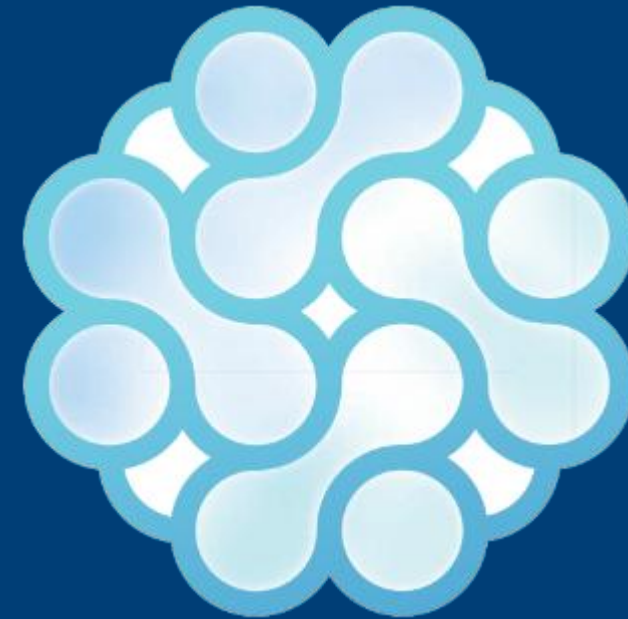
Unique, Fully Vertically Integrated Leading Global Biosimilars Player



Note: 1. Biocon analysis | 2. BioPlan Associates Report 2022 | 3. 12-month moving annual patient population (January 2024 to December 2024)

We Are Biocon Biologics

A unique, fully integrated, global biologics organization that 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.



Thank You

Building Momentum

The Integration Effect