

Biocon Biologics

Corporate Presentation



**Enabling Affordable Access to Lifesaving
Biosimilars, Worldwide**

January 2024

Biocon Biologics has acquired the global biosimilars business of Viatris to become a unique, fully integrated, leading global biosimilars player.

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

Biologics at the Heart of Changing Global Healthcare Paradigm



55+ 'blockbuster' biologics expected to lose exclusivity by 2032 translating to USD 270+ billion in cumulative peak sales

What are Biosimilars?

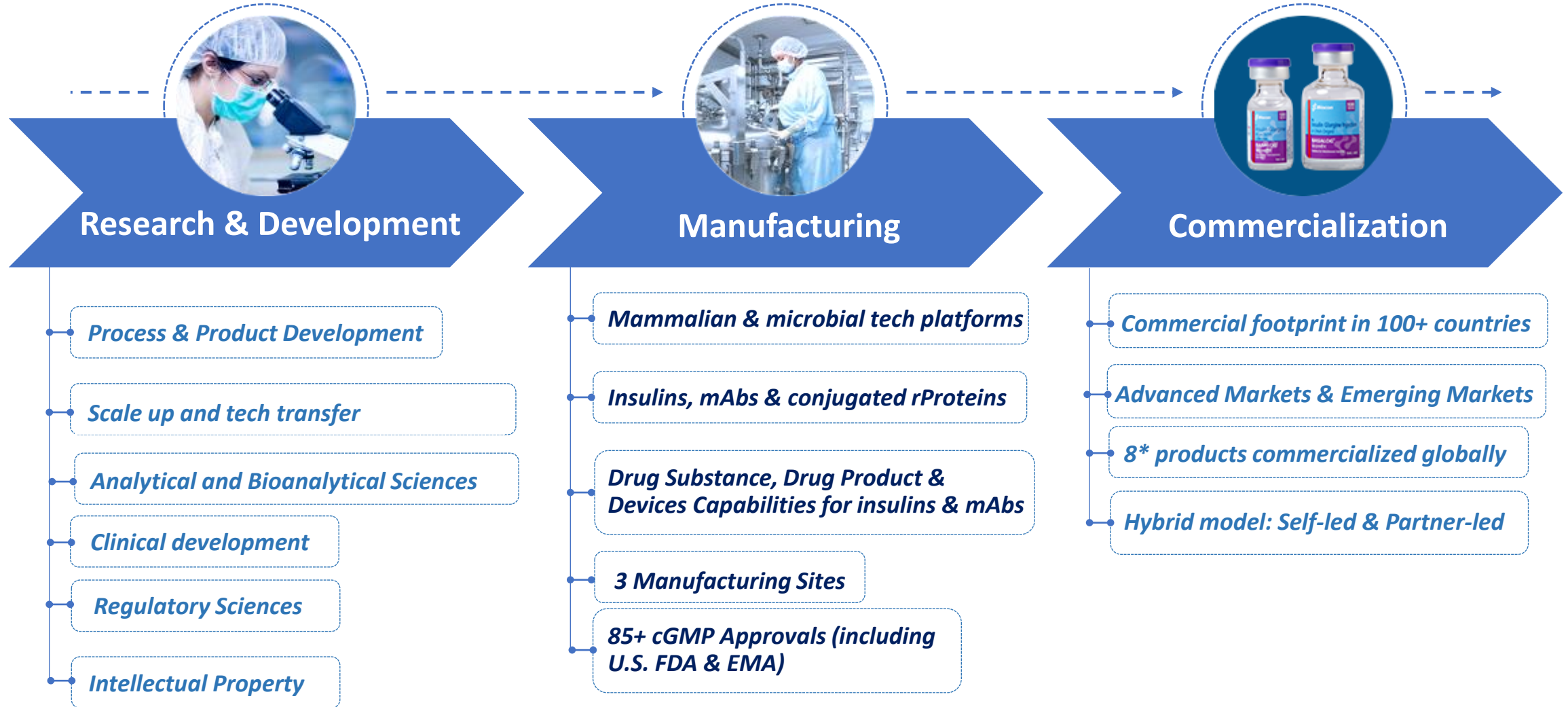
- Complex biological product
- Similar but not same as reference product
- No meaningful clinical difference
- Rigorous regulatory requirements

What is Needed?

- Advanced science
- High investments over the long term
- Global scale manufacturing
- Quality focus

Biocon invested early in building capabilities for biosimilars (since 2000s)

A Fully Integrated Biosimilars Company



* 2 products are in-licensed

Offers A Unique Combination of Biosimilars: Insulins & Antibodies



One of the most comprehensive portfolios in the Industry; Straddles Insulins, mAbs and conjugated recombinant proteins

Committed to Making a Difference to Patients' Lives

- Aiming to lower costs, enable equitable access and improve health outcomes
- Addressing unmet needs of patients in advanced & emerging countries
- Offering a comprehensive portfolio for varied patient requirements



~5.7 million*
patients
being served annually

** 12-month moving annual patient population (July 2022 to June 2023)*



Our commitment to innovation, proven track record of scientific success, compliance with the highest standards of quality, global scale manufacturing coupled with our ability to forge lasting, strategic commercial partnerships have been the key drivers of our success.

What differentiates us and makes Biocon Biologics special are our core values - the uncompromising commitment to business ethics and integrity, mutual respect, and collaboration.

And our entrepreneurial spirit, focus on empowering our people, willingness to take risks, and the confidence to stay the course even in the face of insurmountable challenges that are the hallmarks of our culture.



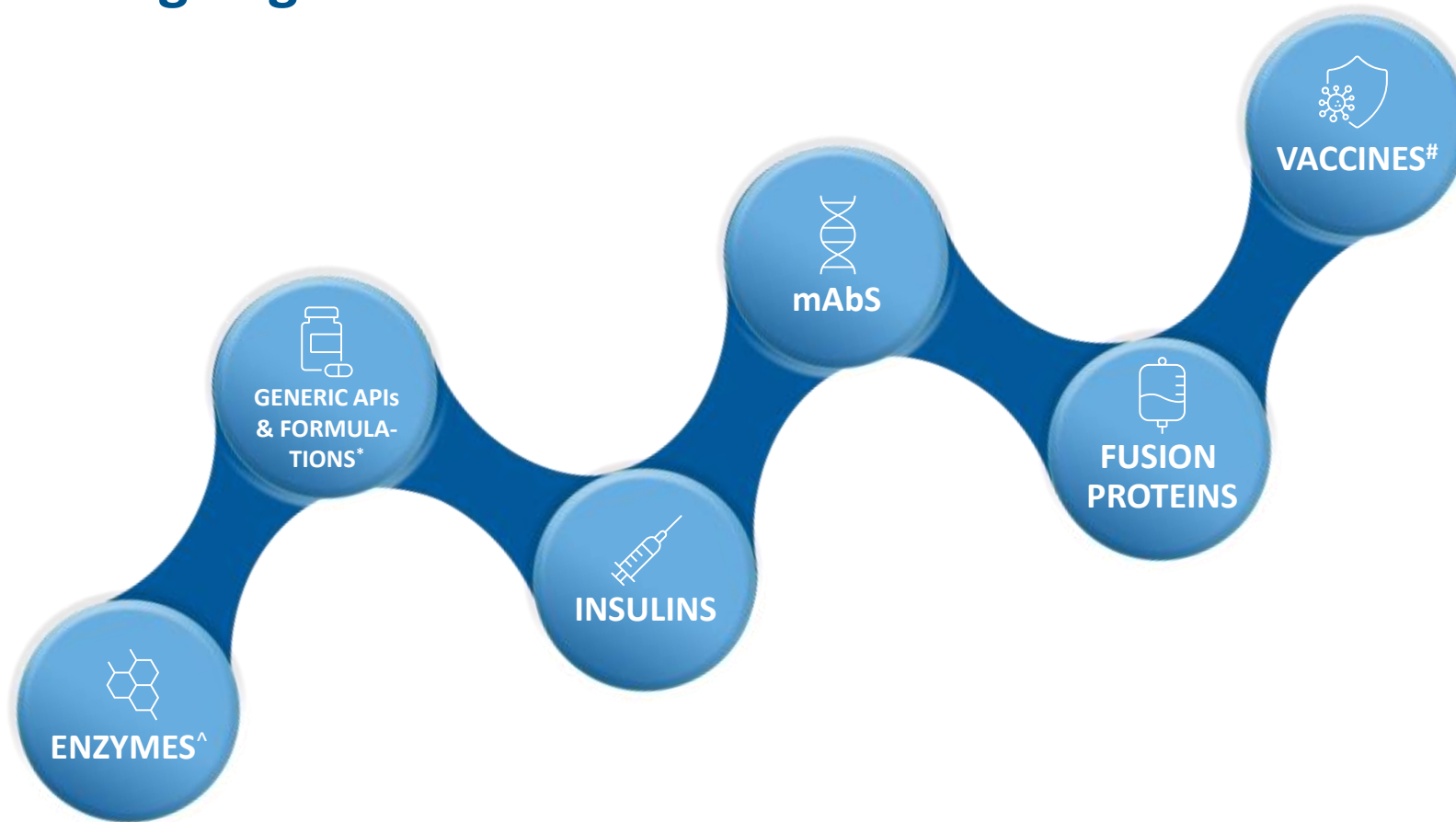
Shreehas Tambe

*Chief Executive Officer & Managing Director
Biocon Biologics*

**Focused on Enabling Equitable
Access to High Quality
Biosimilars**



Biocon Biologics: Building on a 40-year Legacy of Being on the Cutting Edge of Science

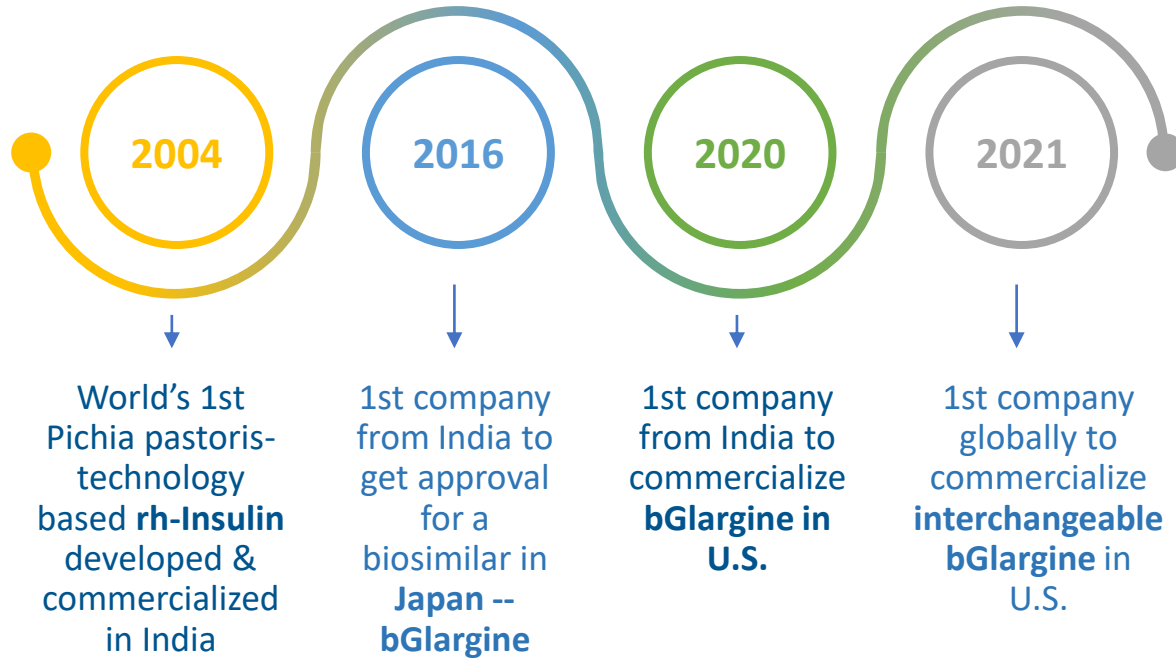


Presence across multiple platforms to address global needs

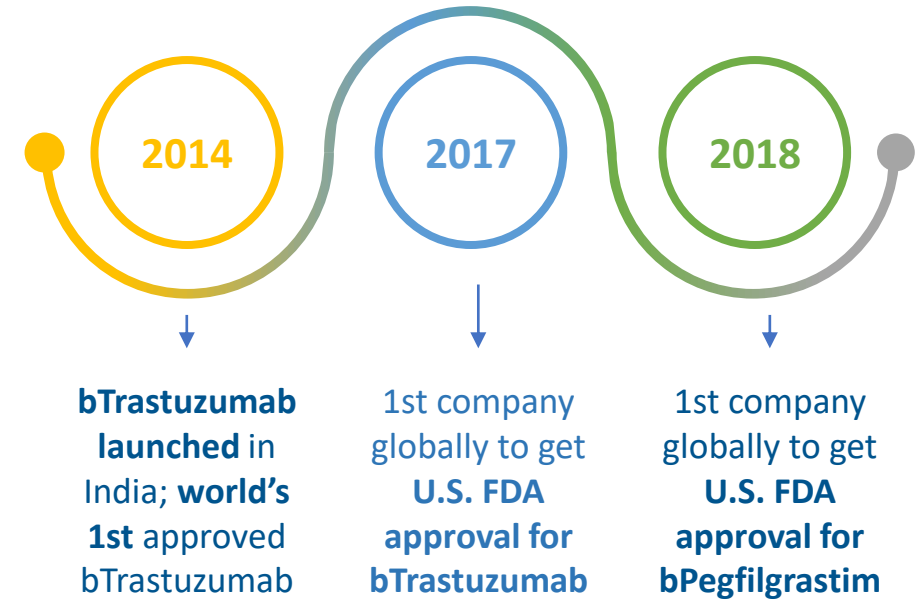
*^ Discontinued | * Biocon (Generics) | # Through Serum Institute Life Sciences*

Setting New Benchmarks for Worldwide Biosimilars Industry

INSULINS









mAbs\PROTEINS



Achieved many global 'firsts' in the biosimilars space

Comprehensive Portfolio of In-Market & In-Development Biosimilars Across Therapies

BBL's Portfolio to Address a ~US\$78 Bn Market by FY28

Therapy Area	 Oncology	 Immunology	 Diabetes	 Eye Health	 Bone Health	 Others
Approved/ Commercialized <i>8 molecules</i>	bPegfilgrastim bTrastuzumab bBevacizumab	bAdalimumab bEtanercept	bGlargine U100 rh-Insulin bAspart			
Late Stage¹ <i>4 assets</i>	bDenosumab bPertuzumab	bUstekinumab		bAflibercept	bDenosumab	
Early Stage² <i>8 assets</i>	2 undisclosed assets	3 undisclosed assets	bGlargine U300			2 undisclosed assets

Commercialized in Global Markets **08** | **20** Biosimilars in our Portfolio

¹ Clinical to BLA Review | ² Pre-Clinical

8 Biosimilars Commercialized Across Global Markets



Oncology



Diabetes



Immunology



bPegfilgrastim



bGlargine U100



bAdalimumab¹



bEtanercept¹



bTrastuzumab



bBevacizumab



bAspart



rh-Insulin

~5.7 Million² patients worldwide benefiting from BBL's commercialized biosimilars annually

1. In-licensed assets | 2. MAT June 2023

Note: BBL acquired full ownership of collaboration assets and Viatrix's rights for in-licensed products post deal closure

Core Competencies & Capabilities Across the Value Chain



Cutting-edge Science & Technology Capabilities

Inspired by Patients. Driven by Science

- Commitment to innovation & value creation
- Proven track record of scientific success
- Innovative & proprietary technology platforms
- Robust IP track record: 390+ granted patents (biosimilars)
- Experience of working with top global regulators



R&D Facilities

- 2 R&D Sites – Bengaluru, Chennai
- R&D facilities spread across 145,000 sq. ft. (cumulative)



Capabilities

- | | |
|---------------------------------------|--------------------------------|
| ▪ Process 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> | ▪ Fusion Proteins |
| ▪ CHO | |

Invested >USD 1 billion in building biosimilars R&D & manufacturing capabilities

Fully Integrated, Global Scale Manufacturing Capabilities

- Proprietary *Pichia pastoris*, mammalian CHO & NSO cell-based manufacturing platforms
- Drug Substance, Drug Product & Devices Manufacturing Capabilities for Insulins, mAbs & Conjugate Recombinant Proteins
- Among leading insulin producers worldwide
- One of the largest antibodies manufacturing capacities in South Asia
- Asia's largest integrated insulins facility in Malaysia

Certified By:



Ranked Among Top 15 Global Biopharma Players in Bio-Manufacturing Capacity



Company	Total Capacity (KL)	Company	Total Capacity (KL)
1 Roche Genentech	982	11 Boehringer Ingelheim	441
2 SANOFI	879	12 NOVARTIS SANDOZ <small>A Novartis Division</small>	436
3 gsk	727	13 CELLTRION	389
4 SAMSUNG BIOLOGICS	623	14 Biocon Biologics	368[#]
5 Pfizer	610	15 MERCK	328
6 AMGEN	602	16 Bristol Myers Squibb™ <small>(includes Celgene & Juno)</small>	323
7 Lilly	571	17 AstraZeneca MedImmune	281
8 Novo Nordisk	555	18 Biogen	275
9 FUJIFILM <small>Video from Innovation</small>	546	19 Johnson & Johnson	272
10 Lonza	465	20 REGENERON	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



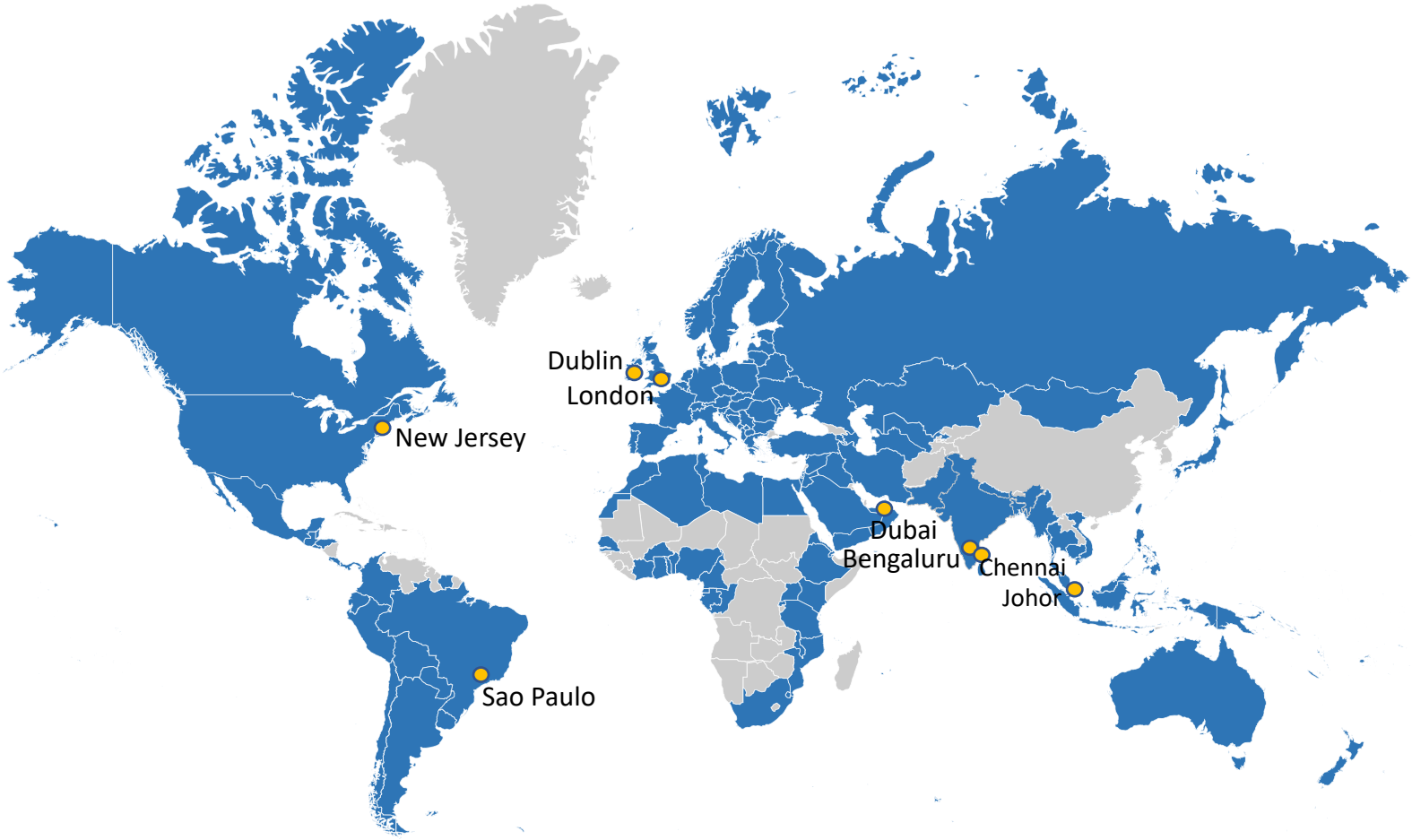
Direct to Market Presence through Acquisition

Transforms BBL into a globally scaled and fully, vertically integrated lab-to-market biosimilars enterprise



An exceptional opportunity to build a global biosimilars leader and transform patients' lives

Strong Commercial Capabilities: Reach in 100+ Countries

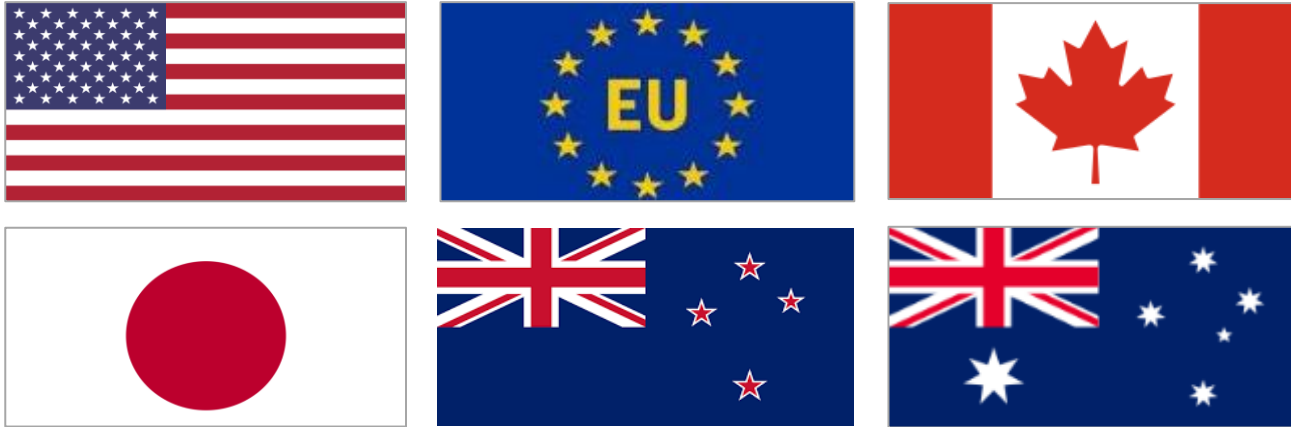


Leveraging the 'Power of One'

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

Moving closer to patients as closing of Viatrix deal has accelerated direct entry in many markets across Advanced Markets & Emerging Markets

Direct Presence in Advanced Markets to Drive Future Growth



- Robust portfolio of products across key therapy areas of diabetes, cancer and immunology
- Advanced Markets contribute 75% of revenues
- Establish strong brand equity with key stakeholders: Customers, Partners & Patients
- Strong diabetes and oncology franchises in U.S., Europe
- Biocon Biologics has direct commercial presence in U.S., Canada

Growth in Advanced Markets to be led by an evolved commercial model and new launches

Key Biosimilars Performing Well in Advanced Markets

OGIVRI



- U.S. – 12%
- EU – 10%

➔ Double-digit market shares across all products in U.S.

FULPHILA



- U.S. – 19%
- EU – 7%

➔ Pegfilgrastim is leading biosimilar in its category with MS of 19%

➔ Steady growth across products in EU

SEMGLEE



- U.S. – 11%
- EU – 3%

➔ Strong uptake of our biosimilar Bevacizumab in EU

HULIO



- EU – 6%
- GERMANY – 18%
- FRANCE – 11%

Source: IQVIA Volumes Data in Equivalent Standard Units; Monthly for US (Sep'23 data as last data point) and Quarterly for EU

Emerging Markets Poised for Strong Growth



- Emerging Countries Commercial Model
 - **Self-led model in core countries**
 - **Partner / Distribution-led model in the rest**
- Geographic footprint expanded to **~80 countries** with acquisition of Viatrix' biosimilars business
- EMs contribute to **25%** of Biocon Biologics' overall revenues
- Biocon Biologics is addressing health inequity in EMs through its affordable and high-quality biosimilars

Emerging Markets growth to be driven by expanded reach with acquired business integration, increased penetration in existing markets & new launches

Emerging Markets: Wave 1 Integration Ahead of Time

Key Milestone: Integration of acquired business in 70+ Countries

- These 70+ markets to contribute over 50% of FY24 Emerging Markets revenues
- 60+ contracts signed with partners and integrated into our system

Leading Market Share for Key Products in LATAM, APAC & AFMET

- rHI: Mexico – 85% Dominican Republic – 56%
- bGlargine: Malaysia – 87% ; Mexico – 50%
- bTrastuzumab: Pakistan -80%; Indonesia – 59%; Peru – 53%; Brazil – 41%



Bringing down prices of lifesaving therapeutics, improving access in Emerging Markets

Branded Formulations: Making an Impact in India

Benefiting >3 mn* patients' lives in India through world class treatment options across therapies

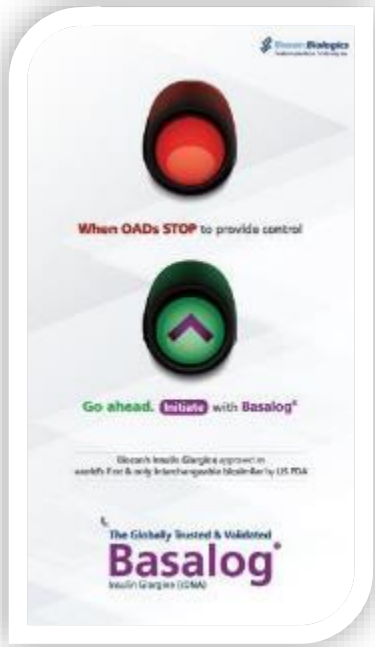


TOUCHED ~1.7 MILLION PATIENT LIVES INSUGEN + BASALOG

TOUCHED ~50K LIVES

OVER 20K PATIENTS TREATED

TOUCHED ~6K LIVES



*Including all brands across 5 therapy areas.

Patient numbers as on April 2023

Financial Performance Highlights



Biocon Group: Financial Highlights for FY23

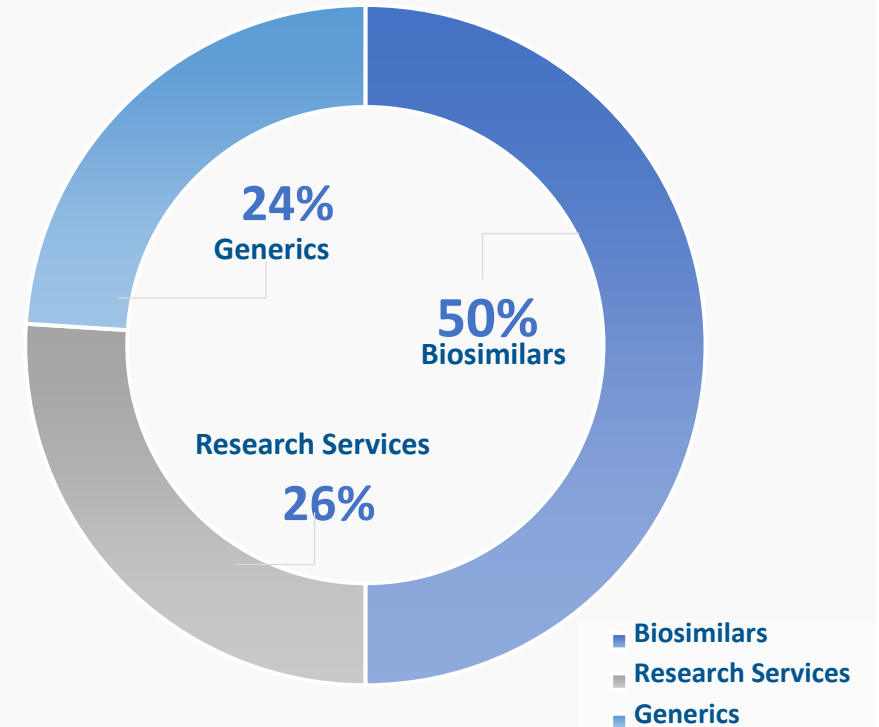
Rs Million

		FY 23	FY 22
Revenue	+38%	115,501	83,967
EBITDA	+32%	28,876	21,829
% margin		25%	26%
PBT <i>Before Exceptional Items</i>	+9%	11,885	10,942
PBT	-9%	8,971	9,831
Net Profit <i>Before Exceptional Items</i>	+9%	7,881	7,220
Net Profit	-29%	4,627	6,484

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

^ Exceptional items during FY23 amount to Rs 2,914 million, primarily pertaining to deal related expenses of the Viatrix transaction

Biocon: Business Revenue Mix FY 23

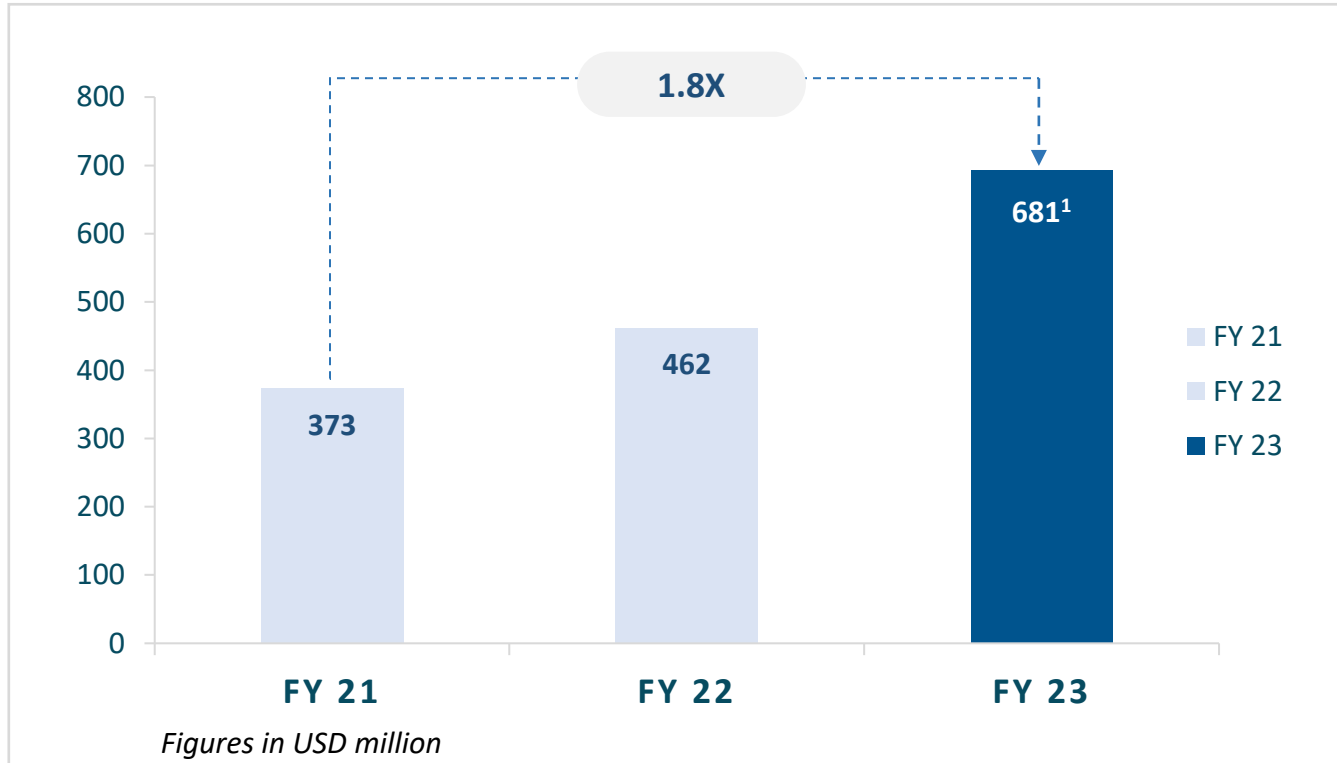


Biosimilars business is the largest revenue contributor to Biocon Group

Biocon Biologics: Robust Financials



Revenue Growth



Q2FY24	
Revenue	Rs 19,687 Mn +97% YoY
Core EBITDA	Rs 6,601 Mn +48% YoY
	<i>% of revenue: 34%</i>
EBITDA	Rs 4,533 Mn +112% YoY
	<i>% of revenue: 23%</i>
Net R&D Investment	Rs 2,110 Mn
	<i>% of revenue: 11%</i>

FY23 revenue at Rs 55,838 Mn, up 61% vs Rs 34,643 Mn in FY22

Significant growth fueled by strong performance in base business and consolidation of revenue of partnered business acquired from Viatrix

1. At INR:USD exchange rate of 82

Financials: Strong Performance backed by Marquee Investors

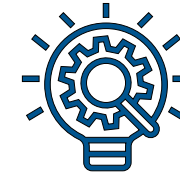
Investments



\$700 mn+
Fixed Assets



\$500 mn+
Private Equity
Investments



\$400 mn+
R&D Investments



TATA CAPITAL



Well poised to create significant value for shareholders

1. At constant INR:USD exchange rate of 75 | 2. Derived based on \$1B value of CCPS issued to Viatris equating to at least 12.9% stake in BBL

ESG: Environment, Social & Governance



ESG: Going Beyond Financials to Have a Positive Impact

Our ESG Strategy 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 a sustainable business operations for **'Environmental Equity'**



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



Enable underserved communities **'Social Equity'**

Monitor Performance → Improve Through Initiatives → Report Outcomes



First-ever Integrated Annual Report Released in 2023

Value Creation Through Six Capitals

- **Financial Capital**
- **Manufactured Capital**
- **Intellectual Capital**
- **Human Capital**
- **Natural Capital**
- **Social & Relationship Capital**

ESG: Sustainability is Integral to Our Business Strategy



44% - Share of green power[^] in FY23

100% - Treated wastewater is recycled* in FY23

70,450 MWh - Energy offset achieved in FY23



~10 LMICs in which our insulins have >50% market share

980,000+ People covered through eLAJ Smart Clinics

24% Women in workforce



Global standard governance policies, processes with transparent disclosure

Mandatory Anti-Bribery and Anti-Corruption training for employees

ESG evaluation of key vendors, suppliers integral to business operations

[^] Across global operations | * Biocon Ltd and Biocon Biologics



United Nations
Global Compact

Biocon Group joins UNGC, the world's largest corporate sustainability initiative
Biocon Biologics will incorporate 10 Principles of UNGC into strategies, policies, procedures

Patient Equity: Addressing Unmet Needs, Reducing Health Inequities

- Customized programs by therapy area across both Advanced & Emerging Markets
- Several thousand patients enrolled in BBL's Oncology & Diabetes patient support programs in AMs
- Policy Engagement, Patient Advocacy in U.S.

- Multiple programs underway in several EMs e.g. Phillipines, Myanmar, Saudi Arabia, Botswana etc.
- Engaging with MoHs in ~10 LIMICs to enable access to oncology products
- Patient assistance programs for cancer, diabetes patients in India

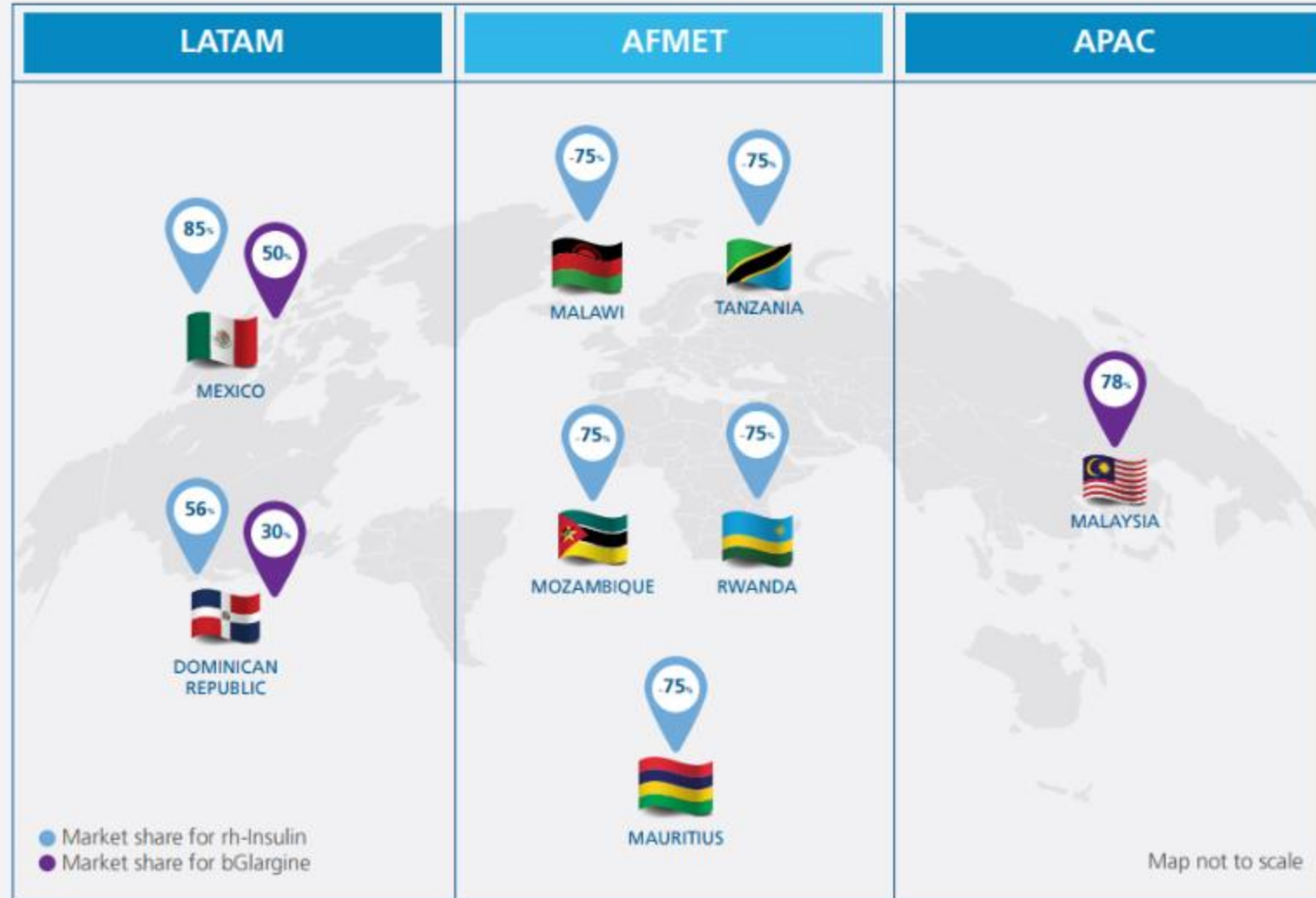


Patient Equity: Addressing Insulin Inequity through Affordable, High-Quality Biosimilar Insulins

BBL's Insulins

- Provided an option to reduce diabetes treatment costs;
- Improve accessibility to new insulin treatment options;
- Expand choice of insulin brands available to people with diabetes.

Market Share for rh-Insulin and bGlargine in Some LMICs



Social Equity: CSR Activities through Biocon Foundation

Primary Healthcare for Local Communities through eLAJ Smart Clinics



Community Outreach Conducted through Healthcare Camps



- **Rs 50 million** CSR spend in FY23
- **eLAJ program** adopted in 3 private clinics, 20 government PHCs in Karnataka as a PPP
- **~70,000** people benefitted through eLAJ smart clinics
- **1,960** visits recorded at NCD clinics
- **~840** visits recorded at Geriatric clinics
- **~900** visits recorded at Women Wellness clinics and Infant Wellness Clinics

Supporting Research & Tertiary Healthcare by Funding IISc PG Medical Hospital



Lowering Impact from Vehicular Pollution by Funding Hebbagodi Metro Station





Unique Workplace Culture

We Encourage

- *Entrepreneurial spirit*
- *Risk Taking ability*
- *Problem-solving skills*
- *Mutual respect & collaboration*



Most Preferred Employer

- *Among world's top biotech & pharma employers*
- *Attracting the best global talent*
- *Recognized as an employer of choice*
- *Global mindset; culture immersion*
- *Talent mobility across various functions*



Physical & Emotional Wellbeing

We Ensure

- *Empowering work environment*
- *Occupational Health & safety*
- *Annual health check-ups*
- *Medical benefits and insurance*



Diversity & Inclusion

- *Focus on diversity hiring; women @24%*
- *Aiming at 50:50 gender ratio by 2030*
- *Equal pay for equal work for both men, women*
- *Leadership development programs for women*

People Equity: Top 10 Global Pharma & Biotech Employers

Biocon & Biocon Biologics together feature at No 8.

Biocon has been on the Top 20 Global Biotech Employers list since 2012

2023 rank	Employer (global HQ)	Is an innovative leader in the industry	Treats its employees with respect	Is socially responsible	Work-employee values aligned	Has loyal employees
1	Insmed (Bridgewater, NJ)			✓	✓	✓
2	Incyte (Wilmington, DE)		✓	✓		✓
3	Anylam Pharmaceuticals (Cambridge, MA)		✓	✓	✓	
4	Regeneron (Tarrytown, NY)	✓		✓		✓
5	Syngenta Group (Basel, Switzerland)	✓	✓	✓		
6	Spark Therapeutics (Philadelphia, PA)	✓	✓	✓		
7	Vertex Pharmaceuticals (Boston, MA)	✓		✓	✓	
8	Biocon Limited (Bangalore, India)	✓		✓		✓
9	Moderna (Cambridge, MA)	✓	✓	✓		
10	Genentech (South San Francisco, CA)	✓	✓	✓		



**Science 2023
TOP EMPLOYER**

Key Attributes

**AN INNOVATIVE LEADER
IN THE INDUSTRY**

**IS SOCIALLY
RESPONSIBLE**

HAS LOYAL EMPLOYEES

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

ESG Efforts Being Recognized Globally



Recognized Among World's Most Sustainable Companies in S&P Global 2023 Sustainability Yearbook



Improved ESG score to 52 in the 2022 Sustainability Assessment from 45 in the previous year



CDP scores at 'B' for Water Security & 'C' for Climate Change



Won EcoVadis Silver Medal in Recognition of Sustainability Achievements

- Scored 66 on EcoVadis' 2022 scorecard

People: Experienced Global Leadership Team



KIRAN MAZUMDAR SHAW
Executive Chairperson,
Biocon & Biocon Biologics



SHREEHAS P TAMBE
Chief Executive Officer &
Managing Director



KEDAR UPADHYE
Chief Financial Officer



RHONDA DUFFY
Chief Operating Officer



MATTHEW ERICK
Chief Commercial Officer,
Advanced Markets



SUSHEEL UMESH
Chief Commercial Officer,
Emerging Markets



SANDEEP N. ATHALYE
Chief Development Officer



NAVEEN NARAYANAN
Global Head of HR



PAUL THOMAS
Global Head - Portfolio and
Program Management



GANESH REDDY
Global Head of
Manufacturing



KIRAN KUMAR GANDHIRAJAN
Site Head, Malaysia



MICHAEL CUTTER
Global Head of Quality



ANUJ GOEL
Global Head of R&D - CMC



SEEMA AHUJA
Global Head - Corporate Brand &
Head of Communications –
Emerging Markets



STEPHANIE WASCO
Head of Communications
– Advanced Markets



ARLENE WOLNY
Global Head of
Regulatory Affairs



UWE GUDAT
Chief Medical Officer



STEPHEN FECHO
Global Head of SCM



DAVID GIBSON
Global Head – Business
Development



AKHILESH NAND
General Counsel –
Emerging Markets

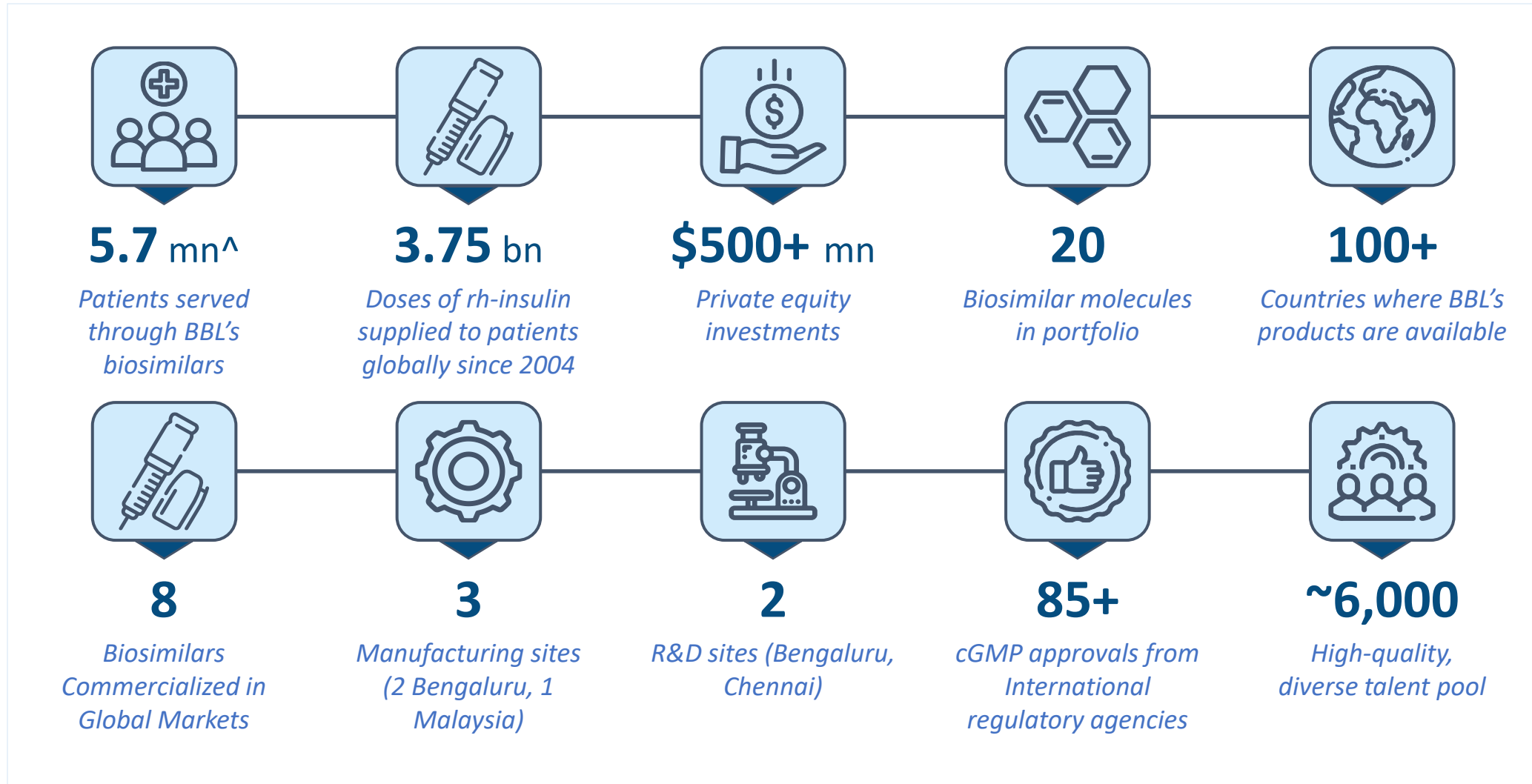


STEPHEN MANZANO
General Counsel -
Advanced Markets



MANDAR GHATNEKAR
Global Head of IT and
Digital Transformation

Biocon Biologics At A Glance



Includes 2 in-licensed biosimilars

[^] MAT June 2023

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



Biocon Biologics has acquired the global biosimilars business of Viartis to become a unique, fully integrated, leading global biosimilars player.