

21<sup>st</sup> December, 2021

**BSE Limited**

1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P.J. Towers,  
Dalal Street, Fort,  
Mumbai - 400 001  
BSE scrip code: 500302

**National Stock Exchange of India Limited**

Exchange Plaza, 5<sup>th</sup> floor,  
Plot No. C/1, G-Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai – 400 051  
NSE symbol: PEL

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations') and Securities and Exchange Board of India's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015**

Dear Sir/ Madam,

In accordance with the provisions of Regulation 30 of the SEBI Listing Regulations and SEBI's circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to inform you that Piramal Pharma Limited ('PPL'), subsidiary of the Company has entered into agreements and acquired 27.78% stake in Yapan Bio Private Limited ('Yapan') for an investment of Rs. 101.77 crores (cash consideration).

Yapan is a Contract Process Development and Manufacturing Organization (CDMO) in Hyderabad, providing process development, scale-up and compliant GMP manufacturing of Vaccines and Biologics/Bio-therapeutics for human clinical trials across the world. Capabilities at Yapan includes development and GMP facilities for high containment product classes (up to BSL-2+). Yapan's turnover during FY2021 was Rs. 12.4 crores.

The investment is not a related party transaction and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.

Enclosed herewith is a press release being issued by PPL in this regard.

This is for your information and appropriate dissemination.

Thank you.

Yours truly,  
**For Piramal Enterprises Limited**

**Bipin Singh**  
**Company Secretary**

Encl.: a/a

**PRESS RELEASE****Piramal Pharma Ltd. To Invest Minority Stake in Yapan Bio, India-Based CDMO Providing Expertise in Biologics and Vaccines**

- *Piramal Pharma Solutions adds new technologies and capabilities in large molecules, including vaccines and gene therapy, to its global offering*
- *Investment of INR101.77cr in biologics reflects the company's global commitment to this fast-growing segment of the pharma industry*

**Mumbai, India | 21 December, 2021:** Piramal Pharma Limited (PPL) today announced an investment of INR101.77cr in Yapan Bio Pvt Ltd (“Yapan”) of Hyderabad, India, augmenting the capabilities of its Contract Development and Manufacturing Organization (CDMO) business, Piramal Pharma Solutions (PPS). PPL holds 27.78% equity stake in the company as a result of this investment. As PPS continues to strengthen its capabilities and position itself as a leading CDMO, this acquisition marks a significant addition to PPS’ global capabilities in the development and manufacturing of large molecules for human clinical trials.

Yapan Bio provides process development, scale-up, and cGMP compliant manufacturing of vaccines and biologics/bio-therapeutics, including high containment product classes (up to BSL-2+), recombinant vaccines, RNA/DNA vaccines, gene therapies, monoclonal antibodies, therapeutic proteins, and other complex biologics. Yapan’s FY21 turnover was INR 12.4cr. The company has already earned revenues of INR 11.8cr for H1FY22 and is poised for fast growth in response to strong market demand.

The investment in Yapan Bio allows PPS to broaden its service offerings in the fast-growing biologics CDMO space. Biologics capabilities can be synergistic with the company's anti-body drug conjugation capabilities; specifically, for customers who prefer the speed and simplicity benefits of an integrated program that involves development, manufacturing, conjugation, and fill finish. PPS currently offers integrated payload, conjugation, fill finish services, and the addition of anti-body capabilities enhances that offering.

**Nandini Piramal, Chairperson, Piramal Pharma Limited** said, “The expertise found at Yapan will help Piramal provide existing customers with wider capabilities for developing and manufacturing large molecules. This investment further supports our growth strategy for Piramal Pharma.”

**Peter DeYoung, CEO, Pharma Solutions, Piramal Pharma Limited** said, “During the past decade, biologics and their accompanying development services are the fastest growing segments of the CDMO market. This investment, coupled with the market-leading capabilities of our Grangemouth, UK site in antibody drug conjugations and our sterile fill/finish capabilities in Lexington, USA, demonstrates our commitment to growing our service offerings in the large molecule CDMO space.”

**Atin Tomar and Nirav Desai, CEO and COO of Yapan** said, “We are very excited about this transaction and are confident that PPS is the ideal partner to take the business through its next phase of growth.

Yapan's employees and customers, who are the core stakeholders of our business, will most assuredly benefit from PPS' expertise in providing integrated services on a global scale."

In today's market, many pharma innovator companies are looking for CDMOs to support their biologics development and manufacturing requirements. PPS expects that adding these capabilities and expertise will enable the company to further enhance its offerings in this attractive, fast-track growth sector.

Trilegal served as legal advisors to PPL on this transaction. Torrey Partners India LLP served as financial advisor and Samisti Legal LLP served as legal advisors to Yapan on this transaction.

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#### **About Piramal Pharma Solutions:**

Piramal Pharma Solutions (PPS) is a Contract Development and Manufacturing Organization (CDMO) offering end-to-end development and manufacturing solutions across the drug life cycle. We serve our customers through a globally integrated network of facilities in North America, Europe, and Asia. This enables us to offer a comprehensive range of services including drug discovery solutions, process & pharmaceutical development services, clinical trial supplies, commercial supply of APIs, and finished dosage forms. We also offer specialized services such as the development and manufacture of highly potent APIs, antibody-drug conjugations, sterile fill/finish, peptide products & services, and potent solid oral drug product. Our track record as a trusted service provider with experience across varied technologies makes us a partner of choice for innovator and generic companies worldwide.

For more information please visit: [www.piramalpharmasolutions.com](http://www.piramalpharmasolutions.com) | [Twitter](#) | [LinkedIn](#)

#### **About Piramal Pharma Ltd.**

Piramal Pharma Limited (PPL) offers a portfolio of differentiated products and services through end-to-end manufacturing capabilities across 15 global facilities and a global distribution network over 100 countries. PPL includes: Piramal Pharma Solutions (PPS), an integrated Contract Development and Manufacturing Organization; Piramal Critical Care (PCC), a Complex Hospital Generics business, and the India Consumer Healthcare business, selling over-the counter products. PPS offers end-to-end development and manufacturing solutions through a globally integrated network of facilities across the drug life cycle to innovator and generic companies. PCC's complex hospital product portfolio includes inhalation anaesthetics, intrathecal therapies for spasticity and pain management, injectable pain and anaesthetics, injectable anti-infectives, and other therapies. The Indian Consumer Healthcare business is among the leading players in India in the self-care space, with established brands in the Indian consumer healthcare market. In addition, PPL has a joint venture with Allergan, a leader in ophthalmology in the Indian formulations market. In October 2020, the company received growth equity investment from the Carlyle Group.

For more information visit: [www.piramal.com](http://www.piramal.com) | [Facebook](#) | [Twitter](#) | [LinkedIn](#)

#### **About Yapan Bio Pvt Ltd**

Yapan Bio Pvt Ltd, located in Genome Valley in Hyderabad, has been founded by Atin Tomar and Nirav Desai, both having ~40 years of combined experience in the biotechnology industry, globally, specializing in the fields of development, manufacturing and commercialization of Vaccines and Biologics/Bio-therapeutics. Yapan Bio is a Contract Process Development and Manufacturing Organization (CDMO) providing process development,

scale-up and complaint GMP manufacturing of Vaccines and Biologics/Bio-therapeutics for human clinical trials across the world. Capabilities at Yapan includes development and GMP facilities for high containment product classes (up to BSL-2+).

For more information visit <https://www.yapanbio.com>

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