



Biocon Limited
20th KM, Hosur Road
Electronic City
Bangalore 560 100, India
T 91 80 2808 2808
F 91 80 2852 3423

CIN : L24234KA1978PLC003417

www.biocon.com

July 26, 2021

To, The Manager BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code – 532523	To, The Manager National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050 Scrip Symbol - Biocon
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Subject: Press Release titled “Biocon Biologics Partners with Adagio Therapeutics to Advance Antibody for the Prevention and Treatment of COVID-19”

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed the press release titled **“Biocon Biologics Partners with Adagio Therapeutics to Advance Antibody for the Prevention and Treatment of COVID-19”**.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

Mayank Verma



Mayank Verma
Company Secretary and Compliance Officer



PRESS RELEASE

Biocon Biologics Partners with Adagio Therapeutics to Advance Antibody for the Prevention and Treatment of COVID-19

**Biocon Biologics to Manufacture and Commercialize a Broadly
Neutralizing Antibody for India and Select Emerging Markets**

Bengaluru, India July 26, 2021:

Biocon Biologics Ltd., a fully integrated biosimilars company and a subsidiary of Biocon Ltd. (BSE code: 532523, NSE: BIOCON), announced today that U.S. based **Adagio Therapeutics has granted an exclusive license to Biocon Biologics to manufacture and commercialize an antibody treatment based on ADG20 for India and select emerging markets.**

ADG20, a novel monoclonal antibody targeting the spike protein of SARS-CoV-2 and related coronaviruses, is in global clinical development by Adagio as a single agent for both the treatment and prevention of COVID-19, the disease caused by the SARS-CoV-2 virus, its variants, as well as future variants that may emerge.

The COVID-19 pandemic continues to be a major health crisis worldwide, and even with emergency use authorizations for vaccines and antibody-based therapies, there remains a significant need for medications to treat and prevent COVID-19 infection. Initial data indicate that ADG20, Adagio's lead clinical development candidate, could provide both rapid and durable protection against COVID-19 for up to one year. This could make it an ideal agent to prevent infections and significantly reduce COVID-19 related hospitalizations and death.

With its potential to address resistant variants, including the Delta variant, and its ability to be administered easily as a single, intramuscular injection in the outpatient setting, ADG20 is uniquely poised to address the current need for an effective, safe and convenient therapy for COVID-19.

Kiran Mazumdar-Shaw, Executive Chairperson Biocon Biologics Ltd, said: *"We are very proud to partner with Adagio in our shared mission to provide affordable access to a best-in-class antibody therapy for people affected by SARS-CoV-2. This partnership with Adagio aligns our joint vision of bringing superior biologic therapies to millions of patients in low and middle income countries. Vaccines alone will not protect and make the world safer. Biologic therapies that arrest the virus in its path of devastation are a necessity for sustainable protection and safety."*

Biocon Biologics has a comprehensive COVID-19 portfolio that addresses the needs of patients at different stages of the disease spectrum -- mild, moderate, severe and critical.



During the pandemic in India, over 50,000 patients benefited from its COVID-19 drugs that included Remdesevir, Itolizumab and Cytosorb.

COVID-19 remains a significant global health crisis and has resulted in millions of deaths and lasting health problems in many survivors. We believe that COVID-19 will become an endemic disease requiring a variety of effective, safe and convenient treatment and prevention options for years to come.

Data analysis by The Economist on the level of under reported mortality over the course of the pandemic up to May 2021 is estimated to be around 10.2m of which most are attributable to low- and middle-income countries (LMICs).

Adagio's Antibody Therapy

ADG20 is differentiated from other antibody treatments targeting SARS-CoV-2 as it is able to effectively neutralize a broad range of sarbecoviruses, including SARS-CoV-2 and its emerging variants, with high potency. Preclinical data generated by Adagio and validated by the University of Oxford in a series of recent *Cell* manuscripts, show that ADG20 uniquely combines potency, breadth and complete neutralization of SARS-CoV-2 and all currently known variants of concern. Adagio has also published *in vitro* and *in vivo* data in *Science* on ADG2 (the precursor to ADG20), which demonstrated similar or higher potency against SARS-CoV-2 compared to other monoclonal antibodies (mAbs) in clinical development, while retaining broad neutralization potency across the sarbecovirus family.

Adagio has published preliminary data from its ongoing Phase 1 trial in healthy volunteers, which support ADG20's safety and pharmacokinetic profile and SARS-CoV-2 neutralizing activity. Adagio is currently conducting two global Phase 2/3 clinical trials, which will support an Emergency Use Authorization (EUA) submission in the U.S.

Adagio plans to seek Emergency Use Authorization in the U.S. as early as the first quarter of 2022. Under the terms of the deal, Biocon Biologics will get access to the clinical and non-clinical data from Adagio's EUA submission to the U.S. Food and Drug Administration to seek approvals in the emerging markets.

The financial terms and conditions of the deal are not disclosed.

ADG20: Unique Novel Antibody Treatment

- ADG20 can enable convenient outpatient administration as a single intramuscular injection for both prevention and treatment of COVID-19.
- ADG20 was designed and engineered to possess high potency and broad neutralization against SARS-CoV-2 and additional clade 1 sarbecoviruses.
- ADG20 has the potential to impact viral replication and subsequent disease through multiple mechanisms of action.



- ADG20 was engineered to have a long half-life, allowing for immediate and durable protection against COVID-19 for up to one year.
- Adagio is advancing ADG20 through multiple clinical trials on a global basis.

Clinical Trial Updates for ADG20

The clinical development program for ADG20 includes 3 trials:

- The ongoing Phase 1 clinical trial of ADG20 (started in February 2021) to assess safety, tolerability and pharmacokinetics of ADG20 in healthy volunteers;
- The ongoing Phase 2 / 3, STAMP Trial (started in April 2021) to evaluate ADG20 as a treatment for high-risk individuals with mild or moderate COVID-19.
- The ongoing Phase 2/3 pivotal EVADE trial (started in May 2021) to evaluate ADG20 for the prevention of COVID-19.

**For Release to Media in India*

About Biocon Biologics Limited

Biocon Biologics Limited, a subsidiary of Biocon Limited, is a fully integrated global biosimilars organization. It is leveraging cutting-edge science, innovative tech platforms and advanced research & development capabilities to lower treatment costs while improving healthcare outcomes. It has a strong research pipeline of biosimilar molecules across diabetes, oncology, immunology, and other non-communicable diseases. Five molecules from Biocon Biologics' portfolio have been taken from lab to market, in developed markets like United States, EU, Australia, Canada and Japan. With a team of ~ 4,800 people, Biocon Biologics is committed to transforming healthcare and transforming lives by enabling affordable access to millions of patients' worldwide. Website:

www.biocon.com/businesses/biosimilars/; Follow us on Twitter: [@BioconBiologics](https://twitter.com/BioconBiologics)

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. 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. **Website: www.biocon.com;**

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Biocon Biologics Contacts	
Media Relations Seema Ahuja Sr. VP & Global Head of Communications & Corporate Brand Biocon Group & Biocon Biologics +91 99723 17792 ✉ seema.ahuja@biocon.com	Investor Relations Nikunj Mall Head- Investor Relations Biocon Biologics +91 998 777 4078 ✉ nikunj.mall@biocon.com



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.