

February 28, 2022

The Manager, Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400 051  
NSE Symbol : PANACEABIO

BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001  
BSE Scrip Code: 531349

**Re.: Press Release – Mankind Pharma acquires Panacea Biotec’s Domestic Pharmaceutical Formulation Brands**

Dear Sir/Madam,

This is in continuation to our earlier letter dated February 01, 2022 intimating the Board’s approval for sale, transfer or disposal of the pharmaceutical formulation brands of Company’s material wholly-owned subsidiary viz. Panacea Biotec Pharma Limited (“PBPL”), in India and Nepal to Mankind Pharma Limited.

In regard to the above, the Company would like to inform that the Company and PBPL have entered into definitive agreements today i.e. February 28, 2022 for sale of Pharmaceutical Formulations Brands of PBPL for India and Nepal, to Mankind Pharma Limited at a total consideration of INR 1,872 Crore.

As part of this arrangement, Mankind Pharma Limited has agreed to retain Panacea Biotec’s well-trained sales and marketing team engaged in this business.

The sale of Domestic Formulation Brand portfolio is in line with the Company’s strategic plan to become debt free and focus on exports of Pharmaceutical formulations in US and other international markets besides the vaccine business in global markets. The divestment will ensure adequate liquidity for these businesses, drive investments in products under development and expanding capacities for key vaccine projects to drive future growth in a sustainable manner.

A copy of the Press Release titled “**Mankind Pharma acquires Panacea Biotec’s Domestic Formulation Brands for India and Nepal**” being issued by Mankind Pharma Limited in this regard is enclosed for your kind reference and record please.

Kindly acknowledge the receipt.

Thanking you,

Sincerely yours,

for **Panacea Biotec Ltd.**



**Vinod Goel**  
Group CFO and Head Legal  
& Company Secretary

Encl. As Above



New Delhi, February 28, 2022

### **Mankind Pharma acquires Panacea Biotec's Domestic Formulation Brands for India and Nepal**

Panacea Biotec's Board of Directors as well as the Board of its wholly owned subsidiary viz. Panacea Biotec Pharma Ltd. (PBPL) had earlier approved sale of Domestic Formulations Brands of PBPL, for India and Nepal, to **Mankind Pharma Limited**, India's 4<sup>th</sup> largest pharmaceutical company. The parties have today entered into definitive agreements for such transaction involving a total consideration of INR **1872** Crore.

The consolidated revenue of Panacea Biotec is INR 634.78 Crore and the domestic formulations brands being sold have reported revenue from operations of ~INR 132 crore for H1FY2021-22 which is ~42% of Panacea Biotec's consolidated revenue for H1FY2021-22. As part of this arrangement, Mankind Pharma Ltd., has agreed to retain Panacea Biotec's well-trained sales and marketing team engaged in this business.

**Dr. Rajesh Jain, Managing Director of Panacea Biotec**, said: "The sale of Domestic Formulation Brand portfolio is in line with the Company's strategic plan to become debt free and focus on exports of Pharmaceutical formulations in US and other international markets besides the vaccine business in global markets. The divestment will ensure adequate liquidity for these businesses, drive investments in products under development and expanding capacities for key vaccine projects to drive future growth in a sustainable manner."

Highly elated with the deal, **Mr. Ramesh Juneja, Chairman of Mankind Pharma Ltd.**, said, "This deal is the celebration of a long harbored relationship, trust and friendship that we share with Dr. Rajesh Jain which helped in closing the deal within 30-35 days which otherwise would have taken a long time."

**On the occasion, Mr. Rajeev Juneja, Managing Director and Vice Chairman, Mankind Pharma Ltd.**, said: "The transaction marks a very historical event which brings about the perfect confluence of both the organization to complement each other. Panacea has created a niche in chronic and transplant business and their products are inherently backed up with thorough R&D and are supported by highly complex and distinctive technology. Through this acquisition Mankind Pharma will be able to explore new therapeutic areas and create visibility in lifestyle, oncology and transplant business. I would really like to thank Mr. Sanjiv Kaul of Chrys Capital who played a very pivotal role in helping us enter this historic deal."

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#### **Brief about Mankind Pharma**

Having begun its journey in 1995, Mankind Pharma operates in 34 overseas destinations leveraging 14000 happy employees and is now one of the leading Pharmaceutical Companies in India. For Mankind Pharma, the success is to provide quality medicines to the patients in India at affordable prices, which in turn aligns with its core philosophy of 'serving life'.



**Panacea Biotec** is an innovation-led biotechnology company that focuses on discovery, development, and commercialisation of prescription medicines primarily, focusing on Vaccines, Diabetes, Transplant, Gastroenterology, and Oncology. Panacea Biotec launched the world's first fully-liquid Hexavalent vaccine (DTwP-Hib-HepB-IPV), EasySix™ in 2017. Company is also developing a Dengue Vaccine, Pneumococcal Conjugate vaccine among other differentiated drug development programs. Panacea Biotec remains focused on merging cutting-edge science and technology with an unwavering commitment towards unmet medical needs while ensuring affordability. For more information, visit: [www.panaceabiotec.com](http://www.panaceabiotec.com)

***Panacea Biotec: For Investors***

***Mr. Devender Gupta***

***Chief Financial Officer and Head Information Technology***

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***Panacea Biotec: For Media***

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