



**Biocon Limited**

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**CIN** : L24234KA1978PLC003417

**www.biocon.com**

BIO/SECL/AJ/2023-24/175

March 14, 2024

To, The Manager <b>BSE Limited</b> Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To, The Manager <b>National Stock Exchange of India Limited</b> Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
<b>Scrip Code – 532523</b>	<b>Scrip Symbol – BIOCON</b>

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of SEBI Listing Regulations.**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with Para A of Part A of Schedule III of the SEBI Listing Regulations, we hereby inform that Biocon Biologics Limited, a subsidiary of Biocon Limited has approved the transfer of businesses in relation to its branded formulations in India, comprising, inter alia, of Metabolics, Oncology And Critical Care Diagnostic (“**BFI Business**”) to Eris Lifesciences Limited on a ‘slump sale’ basis.

In this regard, please find enclosed the Press Release titled “**Biocon Biologics Enters a Long-term Commercial Collaboration with Eris Lifesciences to Expand Patient Access in India**”.

Further, the details as required under Regulation 30 of SEBI Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith as ‘**Annexure – I**’.

This is for your information and records.

Thanking you,

Yours faithfully,

**For Biocon Limited**

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**Mayank Verma**  
**Company Secretary and Compliance Officer**  
**Membership No. ACS 18776**

PRESS RELEASE

## **Biocon Biologics Enters a Long-term Commercial Collaboration with Eris Lifesciences to Expand Patient Access in India**

***Bengaluru, Karnataka, India: March 14, 2024:***

**Biocon Biologics Limited**, a fully integrated global biosimilars company and a subsidiary of Biocon Limited (BSE code: 532523, NSE: BIOCON), today announced a long-term commercial collaboration with Eris Lifesciences to expand patient access to its portfolio of Metabolics, Oncology, and Critical Care products in India.

This collaboration is in-line with Biocon Biologics' strategy to unlock value from its legacy business of branded formulations built over the past two decades and extends its existing partnership with Eris for Biocon's Nephrology and Dermatology business announced in Dec 2023.

As a part of this collaboration, Biocon Biologics will continue to leverage Eris' strong commercial footprint to significantly expand patient access to its world class biosimilars in India.

The terms of the Business sale are:

- Total transaction value of INR 12,420 million, which represents an accretive multiple of 3.4x of Revenues and 18x of EBITDA.
- As part of the deal over 430 employees associated with the business are expected to transition to Eris, ensuring continuity for both employees and patients.
- Biocon Biologics has signed a 10-year supply agreement with Eris, as a part of this deal.
- The transaction is expected to come into effect before April 15, 2024, subject to customary closing conditions.

**Shreehas Tambe, CEO & Managing Director, Biocon Biologics Limited, said:** *"This strategic collaboration with Eris Lifesciences for our portfolio of Metabolics, Oncology, and Critical Care products in India aligns with our commercial strategy to maximize patient reach and market potential. It builds on the success of our existing partnership with Eris for our Nephrology and Dermatology products and will allow us to deliver our high quality, lifesaving biosimilars to millions of patients in India. Biocon Biologics remains committed to a successful transition of employees of these business units, our product brands, and customers to ensure continuity for patients."*

Over the past two decades, Biocon Biologics has been positively impacting millions of lives in India by providing high-quality products for diabetes, cancer, and critical care through its dedicated sales force. As a leading global insulins Company, it remains committed to its long-term aspiration of providing its insulins to 'one in five' insulin-dependent people with diabetes, and this collaboration is an important step towards realizing this in India.

The Company remains focused on leveraging its ‘lab to market’ capabilities to make a meaningful difference to healthcare and patients worldwide by enabling affordable access to lifesaving biosimilars.

**About Biocon Biologics Limited:**

**Biocon Biologics Limited (BBL)**, a subsidiary of Biocon Ltd., is a unique, fully integrated, global biosimilars company committed to transforming healthcare and transforming lives by enabling affordable access to high quality biosimilars for millions of patients worldwide. It 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. BBL has integrated the acquired global biosimilars business of its long-standing partner Viatris, which is a historic milestone in its value creation journey. Biocon Biologics has commercialized eight biosimilars in key emerging markets and advanced markets like U.S., Europe, Australia, Canada, and Japan. The Company has a pipeline of 20 biosimilar assets across diabetology, oncology, immunology, ophthalmology, and other non-communicable diseases. It has many ‘firsts’ to its credit in the biosimilars industry. As part of its environmental, social and governance (ESG) commitment, BBL is advancing the health of patients, people, and the planet to achieve key UN Sustainable Development Goals (SDGs). Website: [www.bioconbiologics.com](http://www.bioconbiologics.com); Follow us on Twitter: @BioconBiologics and LinkedIn: [Biocon Biologics](https://www.linkedin.com/company/biocon-biologics) for company updates.

**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, Europe & key emerging markets. It also has a pipeline of promising novel assets in immunotherapy under development. Website: [www.biocon.com](http://www.biocon.com); Follow-us on Twitter: @bioconlimited for company updates.

FOR MORE INFORMATION	
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## Annexure - I

**Details as required under the Listing Regulations read with SEBI circular No. SEBI/HO/CFD/CFD-PoD- 1/P/CIR/2023/123 dated July 13, 2023**

No.	Particulars of disclosure	Disclosure
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	Revenue of the businesses for FY 2022-23 was Rs. 412 Crores i.e, 3.7% of the Consolidated Revenue of Biocon Limited for FY 2022-23.  Net Worth of the businesses was Rs. 91 Crores as at March 31, 2023 i.e, 0.5% of the Consolidated Net worth of Biocon Limited as at March 31, 2023.
b.	Date on which the agreement for sale has been entered into	March 14, 2024
c.	The expected date of completion of sale/disposal	The divestiture is expected to close before April 15, 2024, subject to customary closing conditions.
d.	Consideration received from such sale/disposal	Rs. 1,242 Crores and additional working capital, if any.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Eris Lifesciences Limited (“Eris”) is a publicly listed Indian pharma company with a pure-play domestic branded formulations business model. Established in 2007, Eris ranks 21st in the Indian Pharmaceutical Market (‘IPM’) and is by far the youngest company in the IPM Top-25. Since inception, Eris has been focused on chronic and sub chronic lifestyle related therapies and on high-end super- specialist doctors and consulting physicians.  Eris does not belong to Promoter and / or Promoter Group.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
g.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of Listing Regulations	NA
h.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale	The slump sale is on a standalone basis and not pursuant to amalgamation/merger.