

March 4, 2023

BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers, Dalal Street, Kala Ghoda, Fort Mumbai 400 001 Scrip Code No: 542665	National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Company Symbol: NEOGEN
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Sub.: Press Release under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed herewith the Press Release titled “**Neogen Chemicals enters into a definitive agreement to acquire 100% stake in BuLi Chemicals India Pvt. Ltd. from Livent**”.

The Press Release is also being uploaded on the Company’s website at <https://neogenchem.com/announcements/>

Kindly take the same on your record.

Thanking you,
Yours faithfully,
For Neogen Chemicals Limited

Unnati Kanani
Company Secretary and Compliance Officer
Membership No. A35131
Place: Thane

Encl.: As above



Neogen Chemicals enters into a definitive agreement to acquire 100% stake in BuLi Chemicals India Pvt. Ltd. from Livent

Mumbai, March 4, 2023

Neogen Chemicals Limited (NSE Code: NEOGEN; BSE Code: 542665) and Livent Corporation (NYSE: LTHM) today jointly entered into a definitive agreement for Neogen to acquire 100% stake in BuLi Chemicals India Pvt. Ltd (**BuLi Chem**) from Livent.

BuLi Chem owns the technology to manufacture N Butyl Lithium and other organolithium products using lithium metal, which are key reagents for lithiation reaction used in manufacturing of several complex pharmaceutical and agrochemical intermediates. BuLi Chem manufactures and supplies N Butyl Lithium to several leading pharma and agrochemical companies in India and across the world, and is built one of the very few commercial facilities outside of China for this chemistry.

Neogen Chemicals (Neogen) is one of India's leading manufacturers of bromine, lithium-based specialty chemicals and advanced intermediates produced using multiple chemistries. This acquisition will boost Neogen's portfolio by offering organolithium derivatives to existing pharma and agrochemical industries and further enhance its advanced intermediates & CSM manufacturing business. More importantly, Neogen will significantly gain from BuLi Chem's established & proven technology expertise for handling lithium metal & organolithium derivatives. Overall, it will unlock deep synergies by complementing the current portfolio.

Commenting on the development, Dr. Harin Kanani, Managing Director at Neogen Chemicals said:

"We are glad to be acquiring BuLi Chem, which houses the Indian operations of Livent USA Corp - one of the global leaders in speciality lithium technology. We are happy to welcome the employees of BuLi Chem who have deep experience of more than a decade in handling Organo Lithium Chemistry to the Neogen family. They have managed to develop one of the few facilities outside of China for this chemistry with strong track record in safety and sustainability.

Organo Lithium compounds are important in manufacturing several critical Pharmaceuticals and Agrochemicals intermediates, and we are happy to continue our association and serve this essential need of the society. The technology to use highly reactive Lithium metal and to manufacture N Butyl Lithium and other Organo Lithium derivatives in-house along with Neogen's ability to recycle Lithium, will give significant competitive advantage to our existing as well as under-development Pharma Advanced intermediates and CSM projects, further enhancing our ability to provide value-added innovative solutions to our global customers."

Commenting on the development, Walter Czarnecki, Chief Commercial Officer at Livent said:

"We believe this will be a great outcome for all parties. Neogen is focused on the pharmaceuticals and chemicals market in India and shares Livent's commitment to employees and local communities. We look forward to seeing this facility and our former colleagues thrive under the new ownership and will do everything we can to support a smooth transition."

About Neogen Chemicals Limited

Incorporated in 1989, Neogen Chemicals Ltd. (NSE Code: NEOGEN; BSE Code: 542665) is India's one of the leading manufacturers of Bromine-based and Lithium-based specialty chemicals. Its specialty chemicals product offerings comprises of Organic as well as Inorganic chemicals. Its products are used in pharmaceutical and agrochemical intermediates, engineering fluids, electronic chemicals, polymer additives, water treatment, construction chemicals, and aroma chemicals, flavours and fragrances, specialty polymers, Chemicals and Vapour Absorption Chillers – original-equipment manufacturers and with new upcoming usage in lithium-ion battery materials for energy storage and Electric Vehicles (EV) application. Over the years, Neogen has expanded its range of products and at present, manufactures an extensive range of specialty chemicals which find application across various industries in India and the world. It has a product portfolio of over 242 products.

In addition to manufacturing specialty chemicals, Neogen also undertakes custom synthesis and contract manufacturing where the product is developed and customised primarily for a specific customer, but process know-how and technical specifications are developed in-house.

The Company has recently announced plans to utilise its three decades of experience in Lithium Chemistry to manufacture Lithium-Ion battery materials with an initial investment plan of manufacturing electrolytes and Lithium salts needed for electrolytes.

The Company operates out of its three manufacturing facilities located in Mahape, Navi Mumbai in Maharashtra and, Dahej SEZ, Bharuch as well as Karakhadi, Vadodara in Gujarat.

About Livent

For nearly eight decades, Livent has partnered with its customers to safely and sustainably use lithium to power the world. Livent is one of only a small number of companies with the capability, reputation, and know-how to produce high-quality finished lithium compounds that are helping meet the growing demand for lithium. The company has one of the broadest product portfolios in the industry, powering demand for green energy, modern mobility, the mobile economy, and specialized innovations, including light alloys and lubricants. Livent has a combined workforce of approximately 1,350 full-time, part-time, temporary, and contract employees and operates manufacturing sites in the United States, England, China and Argentina. For more information, visit livent.com.

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