

30th September, 2024

BSE Limited
P.J. Towers, Dalal Street, Fort,
Mumbai- 400 001
BSE scrip code: 543635

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
NSE symbol: PPLPHARMA

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (‘SEBI Listing Regulations’) – Capacity Expansion at Piramal Pharma Solutions (‘PPS’) Facility at Lexington, Kentucky

Dear Sir/Ma’am,

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the SEBI Listing Regulations, we wish to inform you that the Administrative Committee of the Board of Directors, at its meeting held today i.e. 30th September, 2024, approved an expansion plan aimed at enhancing capabilities at the PPS Facility at Lexington, Kentucky.

Further, a Press Release in this regard is attached for your ready reference.

The meeting commenced at 3:30 p.m and concluded at 4:00 p.m.

The above information is also available on the website of the Company at www.piramalpharma.com.

Kindly take the above on record.

Yours truly,
For Piramal Pharma Limited

Tanya Sanish
Company Secretary
Encl: a/a

Piramal Pharma Limited

CIN: L24297MH2020PLC338592

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PRESS RELEASE

Piramal Pharma Solutions Announces \$80M Expansion Plan for Sterile Injectables Facility in Lexington, Kentucky

- *\$80M investment plan will add commercial scale sterile injectables capabilities*
- *Expansion will significantly increase production capacity and operational efficiency*
- *Lexington facility now better capable of supporting increased market demand*

Mumbai, India | September 30, 2024: Piramal Pharma Solutions (PPS), a leading global Contract Development and Manufacturing Organization (CDMO) and part of Piramal Pharma Ltd. (NSE: PPLPHARMA | BSE: 543635), has unveiled an \$80M investment plan to expand its Lexington, Kentucky facility. The site specializes in sterile compounding, liquid filling, and lyophilization for sterile injectable drug products, playing a vital role in Piramal Pharma Solutions integrated antibody-drug conjugate development and manufacturing program, *ADCelerate™*. The investment, financed by bank loans and internal accruals, aims to enhance the site's existing capacity and capabilities to meet the demands of a rapidly growing market. With this expansion, Piramal Pharma will strengthen its position as an efficient and reliable global partner for biologic manufacturing, leveraging deep scientific expertise and extensive experience managing complex technical projects.

The expansion will equip the Lexington site with an additional 24,000 square feet of manufacturing space, a new laboratory, and state-of-the-art machinery to scale clients' products effectively. Key additions include a new filling line, two commercial-size lyophilizers, a special capping machine, and an external vial washer. Currently, the Lexington site can manufacture 104 product batches per year (utilization at peak levels). Upon completion of the expansion in Q1 of 2027, this capacity will increase to over 240 annual batches.



Rendering of the new facility

“This expansion represents a strategic investment in the future of Piramal Pharma Ltd. Filling the commercial manufacturing gap enables the Lexington site to access the rapidly expanding injectables market and establish itself as a key player in the segment,” said Nandini Piramal, Chairperson, Piramal Pharma Ltd.



Significant research, development, and scientific innovation have driven rapid growth in the injectables market, with an expected market value exceeding \$20B by 2028. This growth underscores the necessity for robust commercial-scale manufacturing capabilities.

As the efficiency and efficacy of injectable treatment options improve, more patients will benefit from these advanced therapies.



“The injectables market has steadily increased in recent years and there is currently insufficient supply. We are committed to adapting to meet this rising demand,” said Peter DeYoung, Chief Executive Officer, Global Pharma. “This expansion will significantly enhance the capacity and capabilities of our Lexington facility, positioning Piramal Pharma as a comprehensive partner across the entire product life cycle and enabling us to provide treatment solutions to more patients.”

A number of clients have committed to commercializing their products at the Lexington site following the expansion, marking a significant milestone in Piramal Pharma’s ability to deliver innovative solutions with exceptional, white-glove, science-based service to customers on a larger scale.

The investment not only fuels Piramal Pharma’s growth but also strengthens the local economy. The expansion will create over 40 full-time jobs, contributing to the area’s economic development and fostering a diverse, vibrant workforce.

“Kentucky’s business-friendly climate, prime location and access to resources make it an ideal destination for companies to locate, expand and thrive,” said Kentucky Governor Andy Beshear. “The decision by Piramal Pharma Solutions’ leadership to expand and reinvest here is a testament to their trust and belief in what this great state has to offer. I want to thank the Company’s leaders and wish Piramal Pharma continued success in Lexington.”





Bob Quick, President and CEO of Commerce Lexington Inc., added, “Piramal Pharma Solutions’ decision to expand its Lexington operations is a significant step forward for our region’s economic growth. This investment not only demonstrates Piramal Pharma’s confidence in our community and workforce but also underscores Lexington’s position as a prime location for innovative companies to grow and thrive. We look forward to the positive impact this expansion will have on our local economy and the new opportunities it will create for our residents.”

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 and 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 and services, and potent solid oral drug products. PPS also offers development and manufacturing services for biologics including vaccines and gene therapies, made possible through Piramal Pharma Limited’s associate company, Yapan Bio Private Limited.

For more information visit: www.piramalpharmasolutions.com | [LinkedIn](#) | [Facebook](#) | [X](#)

About Piramal Pharma Ltd.

Piramal Pharma Limited (PPL, NSE:PPLPHARMA | BSE:543635), offers a portfolio of differentiated products and services through its 17* global development and manufacturing facilities and a global distribution network in 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 consumer and wellness products. In addition, one of PPL's associate companies, Abbvie Therapeutics India Private Limited, a joint venture between Abbvie and PPL, has emerged as one of the market leaders in the ophthalmology therapy area in the Indian pharma market. Further, PPL has a strategic minority investment in Yapan Bio Private Limited, that operates in the biologics/bio-therapeutics and vaccine segments. In October 2020, PPL received a 20% strategic growth investment from the Carlyle Group.

For more information, visit: [Piramal Pharma](#) | [LinkedIn](#)

** Includes one facility via PPL’s minority investment in Yapan Bio.*

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