



**JUBILANT**  
**LIFESCIENCES**

September 1, 2017

**BSE Limited**  
Floor 25, P. J. Towers  
Dalal Street,  
Mumbai - 400 001

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)  
Mumbai - 400 051

**Sub: Acquisition of Radiopharmacy business**

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a communication regarding acquisition of Radiopharmacy business.

This is for your information and records.

Thanking You,

Yours faithfully,  
For Jubilant Life Sciences Limited

Rajiv Shah  
Company Secretary

Encl.: as above

**A Jubilant Bhartia Company**

OUR VALUES



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## **Jubilant completes acquisition of Radiopharmacy business of Triad**

***Noida (UP), India, Friday, September 1, 2017***

Jubilant Life Sciences Ltd, an integrated global Pharmaceutical and Life Sciences Company, has announced that Jubilant Pharma Limited (JPL), a material wholly owned subsidiary of the Company, through one of its wholly owned subsidiaries, has successfully completed today the acquisition of the US radiopharmacy business of Triad Isotopes, Inc.

Speaking on the occasion, Mr. Shyam S Bhartia, Chairman, and Mr. Hari S Bhartia, Co-Chairman and Managing Director, said:

*“The acquisition adds significant scale to our niche Radiopharmaceutical business in the Specialty Pharma - Injectibles segment complementing our strategy of being a leading nuclear medicine player. Triad has an experienced management team, customer focus and strong relationships with GPOs in the United States, which allows us to directly serve customers through hospitals with high quality radiopharmaceutical products. We plan to expand the sales coverage to better and more optimally serve patients, physicians, imaging centers and hospitals, going forward.”*

This acquisition is funded through JPL’s internal accruals with no increase in debt for Jubilant Life Sciences Limited. Triad recorded revenues in excess of US\$ 225 Million in CY2016 with positive EBITDA and the acquisition is likely to be earnings accretive. Triad operates the second largest radiopharmacy network in the US with more than 50 pharmacies. The acquired radiopharmacies will continue to operate independently under the brand name of ‘Triad Isotopes’. The acquisition is a strategic fit to our niche nuclear medicine business and will provide Jubilant with direct access to hospital networks with ability to deliver more than 3 Million patient doses annually through approximately 1,700 customers. The company intends to maintain and expand Triad’s distribution network.

### **About Jubilant Life Sciences Limited**

Jubilant Life Sciences Limited is an integrated global pharmaceutical and life sciences company engaged in Pharmaceuticals, Life Science Ingredients and Drug Discovery Solutions. The Pharmaceuticals segment, through its wholly owned subsidiary Jubilant Pharma Limited, is engaged in manufacture and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Contract Manufacturing of Sterile and Non-sterile products through 6 USFDA approved manufacturing facilities in India, USA and Canada. The Life Science Ingredients segment, is engaged in Specialty Intermediates, Nutritional Products and Life



Science Chemicals through 5 manufacturing facilities in India. The Drug Discovery Solutions segment, provides proprietary in-house innovation & collaborative research and partnership for out-licensing through 3 world class research centres in India and USA. Jubilant Life Sciences Limited has a team of over 6,700 multicultural people across the globe and is committed to deliver value to its customers across over 100 countries. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals and life sciences companies globally. For more info: [www.jubl.com](http://www.jubl.com).

### **For more information, please contact:**

#### **For Investors**

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## **Deal Announcement**

September 2017



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JPL's statements related to the proposed acquisition of the radiopharmacy assets of Triad Isotopes Inc. contain "forward-looking" statements, including statements regarding expected benefits of the acquisition. Actual results could differ materially from those projected or forecast in the forward-looking statements. Factors that could cause actual results to differ materially may include the following- the parties may be unable to achieve the anticipated benefits of the transaction; revenues following the transaction may be lower than expected; operating costs, customer loss, and business disruption (including, without limitation, difficulties in maintaining relationships with employees, customers, and suppliers) may be greater than expected; the Company may assume unexpected risks and liabilities; completing the acquisition may distract the Company's management from other important matters. The recipients are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

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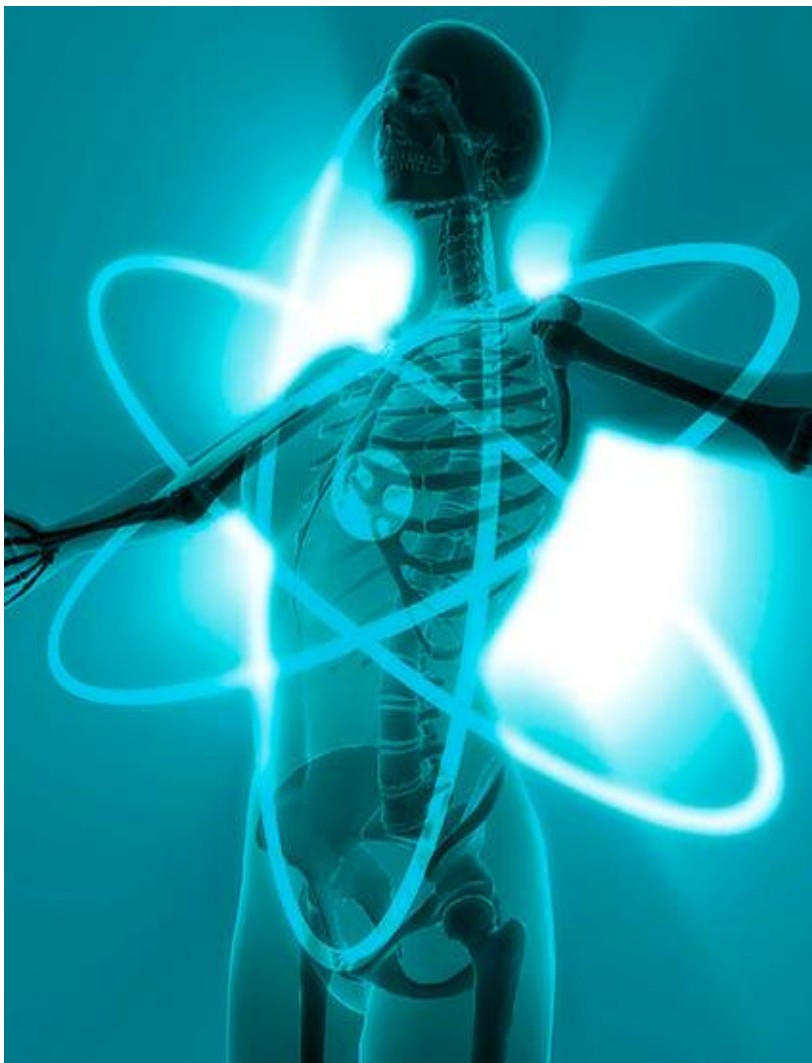
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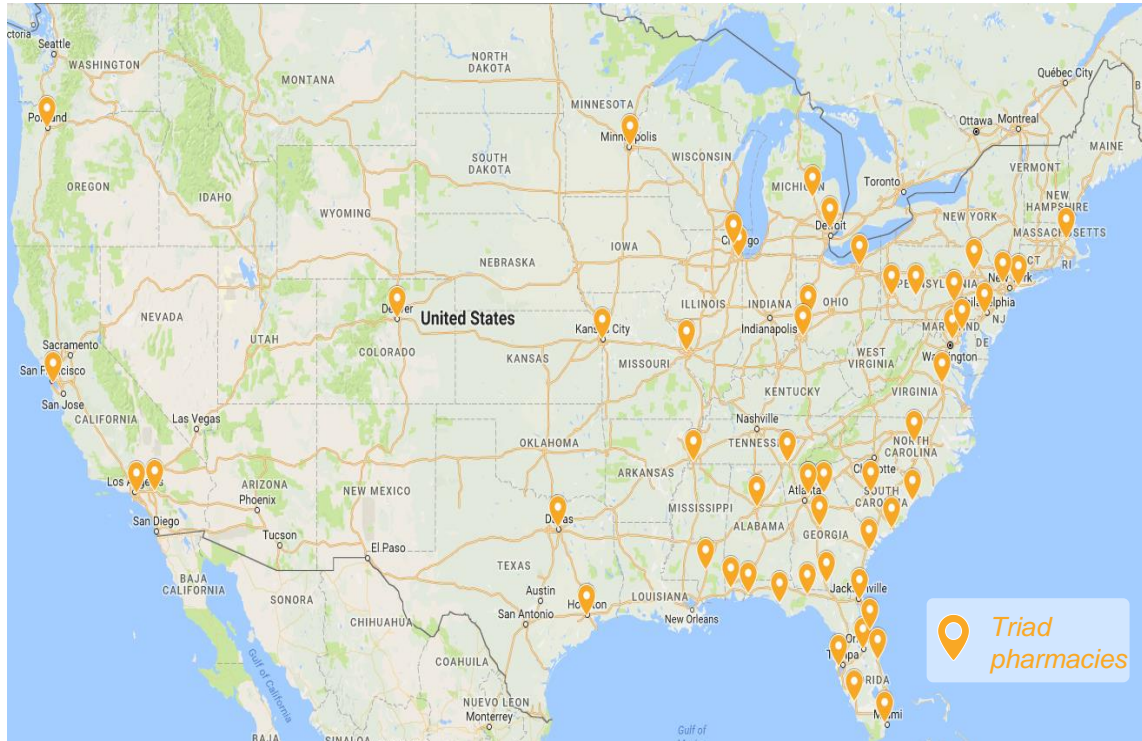
# Overview of the deal



- **Jubilant Pharma Limited (JPL)**, a material wholly owned subsidiary of Jubilant Life Sciences Ltd, through one of its wholly owned subsidiaries, has **completed the acquisition of the US radiopharmacy business of Triad Isotopes, Inc.**
- The acquisition is a strong **strategic fit** with our niche radiopharma business and will help us better **directly serve healthcare providers and their patients** with high-quality radiopharma products
- This acquisition is **funded through JPL's internal accruals** with no increase in debt for Jubilant Life Sciences Limited.
- The acquired radio-pharmacies will continue to operate independently under the brand name of **'Triad Isotopes'**

# About the target: Triad Isotopes is the second largest player in the US radio-pharmacies market

Triad Isotopes has the second largest network of radio-pharmacies in the US



**US\$225M+ revenue<sup>1</sup>** with positive EBITDA



**52 Radiopharmacies** spread across **22 states**



**3 Cyclotrons** serve PET customers



**700+** employees



**3 million+ doses delivered annually**



**1,700+ customers** across National GPOs, Regional Networks, local hospitals and physician groups



**Strong relationships** with all major national GPOs

*Strong management team, customer focus and proven past partnerships with global radio-pharma majors sets Triad apart from competition*

(1) CY16  
Note: All data as of Dec 2016

# The acquisition will add significant scale to the radio-pharma business of JPL



Revenue: ~US\$ 460M (FY17)



Revenue: ~US\$ 225M (CY16)

*JPL's radiopharmaceutical business specializes in lung, thyroid, bone and cardiac imaging, as well as thyroid disease therapies*

*Strong portfolio of niche and differentiated products including some 505(b)(2) filings*

*Broad pharmacy network of 50+ pharmacies spread across 22 states in US*

*Strong customer relationships with 1,700+ hospitals as well as major national GPOs*

## Post-acquisition\*

- The Specialty Pharmaceuticals – Injectables business will contribute ~US\$450M (~70%) of the total JPL revenue of ~US\$650M

\*On Annualized basis



# ...allowing for better sales coverage, channel access, deeper customer understanding and stronger R&D efforts

1

Increased sales reach, frequency and coverage



Higher hospital coverage for Triad and strong relationships with nuclear medicine professionals

2

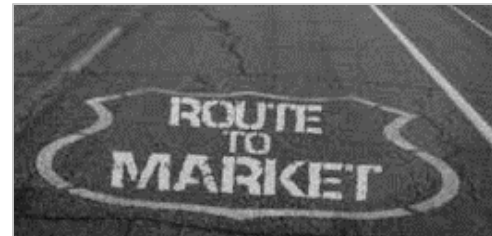
Superior end-customer access and service



Ability to directly serve 1,700+ end customers with high quality products through Triad's network of 50+ pharmacies

3

Access to channel for recently approved product Ruby-Fill



Access to channel to facilitate go-to-market for Ruby-Fill

4

Stronger R&D efforts driven by deep customer understanding



Focused product development and greater success of new products driven by deep understanding of patient needs

5

Market expertise to maintain & expand Triad's distribution network



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