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PRESS RELEASE

Jubilant Biosys Limited seals deal with Pierre Fabre SA

- **To acquire R&D center at Saint-Julien-en-Genevois, France**
- **To add Drug Discovery & Preclinical Development capabilities in Biologics & Antibody Drug Conjugate**

Noida, February 12, 2025: Jubilant Biosys Innovative Research Services Pte Limited, Singapore (JBIRSPL), a subsidiary of Jubilant Biosys Limited, a wholly owned subsidiary of Jubilant Pharmova Limited, has executed the transaction definitive agreements with Pierre Fabre SA, and its affiliate entities ("PF"), for JBIRSPL to acquire 80% equity capital in JASMIN (new company incorporated by PF in France, as a Société par Actions Simplifiée (SAS)), with remaining 20% retained by PF.

At Closing of the transaction, JASMIN shall acquire Pierre Fabre's R&D Centre (including R&D Site and R&D activities) at Saint-Julien-en-Genevois, France, and JBIRSPL would also execute a Shareholders' Agreement and other transition agreements with PF.

Strategic Rationale:

This strategic agreement will enable Jubilant Biosys Limited to expand its footprint in Europe in areas like Biologics (mAbs) and Antibody Drug Conjugate (ADC), in addition to its existing services including integrated drug discovery services from India

- **Expands Jubilant's addressable market in the fast-growing (20%+ CAGR) ADC/XDC segment**; Expands Jubilant's addressable market in ADC CDMO to ~$1.4 Bn. Next gen XDCs pipeline is also growing rapidly
- **Enhances JB domain expertise in ADC with expanded chemistry capabilities**: Complements JB's payload expertise with payload-linker synthesis, bioconjugation and analytical services
- **PF team have deep ADC/XDC expertise**: Core team with decades of ADC experience, with history of successfully delivering several clinical candidates
- **Provides strategic footprint in EU**: An opportunity to significantly expand our customer connections with large pharmaceutical companies due to proximity to EU/US markets, which have a preference for local CRO interactions
- **Brings together a complementary innovator customer base**: The collaboration will help create significant cross-selling potential to customer bases across small-to-mid biotech and large innovator pharma
- **Unique & cost-effective delivery model**: Integrating the scientific expertise in Biologics at the Saint-Julien-en-Genevois site with that of small molecules at Jubilant will provide a unique & cost-effective delivery model to EU & US Companies.

Speaking on the announcement, **Giuliano Perfetti, CEO & Managing Director, Jubilant Biosys said**, *"We are thrilled to have reached this strategic agreement with Pierre Fabre. Our R&D site in Saint-Julien-en-Genevois will serve as a Center of Excellence for biologics and ADCs, located at the heart of Europe. This expansion strengthens our presence and fosters collaboration with both biotech and large pharma companies in Europe and the USA. By combining the scientific expertise in biologics and ADCs at Saint-Julien-en-Genevois with the capabilities of 1,200 scientists in India we establish a comprehensive service offering for accelerated delivery of early chemistry, discovery biology, DMPK, integrated drug discovery and CDMO for intermediates and APIs. With this strategic move, Jubilant Biosys Limited advances its "CRDMO Partner in Science" strategy and reinforces its commitment to delivering innovative solutions to global pharmaceutical customers."*

About Jubilant Biosys

Jubilant Biosys Limited provides drug discovery and contract development and manufacturing services to global pharmaceutical and biotech companies. The service offering includes drug discovery services, mg to Kilo, non-GMP and GMP scale up of novel compounds, intermediates and NCEs. The business operates from Bengaluru, Noida and Greater Noida in India, offering integrated and functional drug discovery and development services to global innovators.

Jubilant Biosys Limited has demonstrated expertise in functional services in chemistry including computational, medicinal/ synthetic chemistry, PR&D and GMP scale-up capabilities up to phase II. Services in biology include structural biology, in-vitro biology, DMPK, in-vivo pharmacology and Toxicology. Further, Jubilant Biosys Limited has integrated discovery expertise with a track record of working on over 85 programs in multiple therapeutic areas including but not limited to Oncology, Metabolic Disorders, Pain & Inflammation, CNS and expanding into Rare Diseases.

About Jubilant Pharmova Limited

Jubilant Pharmova Limited (formerly Jubilant Life Sciences Limited) is a company with global presence that is involved in Radiopharma, Allergy Immunotherapy, CDMO Sterile Injectables, Contract Research Development and Manufacturing Organisation (CRDMO), Generics and Proprietary Novel Drugs businesses. In the Radiopharma business, the Company is involved in manufacturing and supply of Radiopharmaceuticals with a network of 46 radiopharmacies in the US. The Company's Allergy Immunotherapy business is involved in the manufacturing and

supply of allergic extracts and venom products in the US and in some other markets such as Canada, Europe and Australia. Jubilant through its CDMO Sterile Injectable business offers manufacturing services including sterile fill and finish injectable (both liquid and lyophilization), full-service ophthalmic offer (liquids, ointments & creams) and ampoules. The CRDMO business of the Company includes the Drug Discovery Services business that provides contract research and development services through two world class research centers in Bengaluru and Noida in India and the CDMO-API business that is involved in the manufacturing of Active Pharmaceutical Ingredients. Jubilant Therapeutics is involved in Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune disorders. The Company operates multiple manufacturing facilities that cater to all the regulated market including USA, Europe and other geographies. Jubilant Pharmova Limited has a team of around 5,500 multicultural people across the globe. The Company is well recognized as a 'Partner of Choice' by leading pharmaceuticals companies globally.

Brief about Pierre Fabre

Laboratoires Pierre Fabre, established in 1961 by pharmacist Pierre Fabre, is a leading French multinational company headquartered in Castres, France. Specializing in pharmaceuticals and dermo-cosmetics, the company has grown to employ over 10,000 people worldwide. In 2023, the company reported revenues exceeding €2.8 billion, with 70% of sales generated internationally. Renowned for its innovation in oncology and dermatology, Pierre Fabre has become a significant global player in the healthcare and beauty industries.
The Research Centre in Saint-Julien-en-Genevois was founded by Pierre Fabre in January 1990. It specializes in immuno-oncology, with a focus on immunomodulatory macrophage biomedicines. Over the years, it has also developed a strong expertise in biological drugs, naked antibodies, and antibody-drug conjugates (ADCs). Located near Geneva and immerged in a particularly buoyant pharmaceutical innovation ecosystem on both sides of the border, the site enjoys state-of-the-art expertise and equipment and is pursuing several research projects on the reactivation of macrophage activity in case of cancer inhibition

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'Saint-Julien-en-Genevois' refers to - "Saint-Julien-en-Genevois at the France/Switzerland border"

Jubilant Biosys

Your CRDMO Partner in Science

Acquisition to build new capabilities

Biologics, ADCs & mAbs

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Saint Julien site: Overview

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Established in 1989	Heart of Europe French – Swiss border	ADC drug discovery	Target validation - candidate selection	42,400+ m² R&D site	Experienced Employees

3 Main areas of expertise

- ADC & mAbs
- Biologics
- In vitro/ In vivo / Ex vivo Biology

Activities up to drug candidate selection

- History of delivering successful clinical candidates in immunooncology therapeutics
- Technological capabilities in the immune cytokine conjugates field

Experienced team

- A team of experienced employees, with 2 decades of experience in mAbs and ADCs
- Strong expertise in the research of innovative molecules

42,400+ m² R&D site

- Local environment that allows for the establishment of collaboration
- Location will allow for closer collaboration and oversight of programs within Jubilant.

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Saint Julien site: ADC Capabilities

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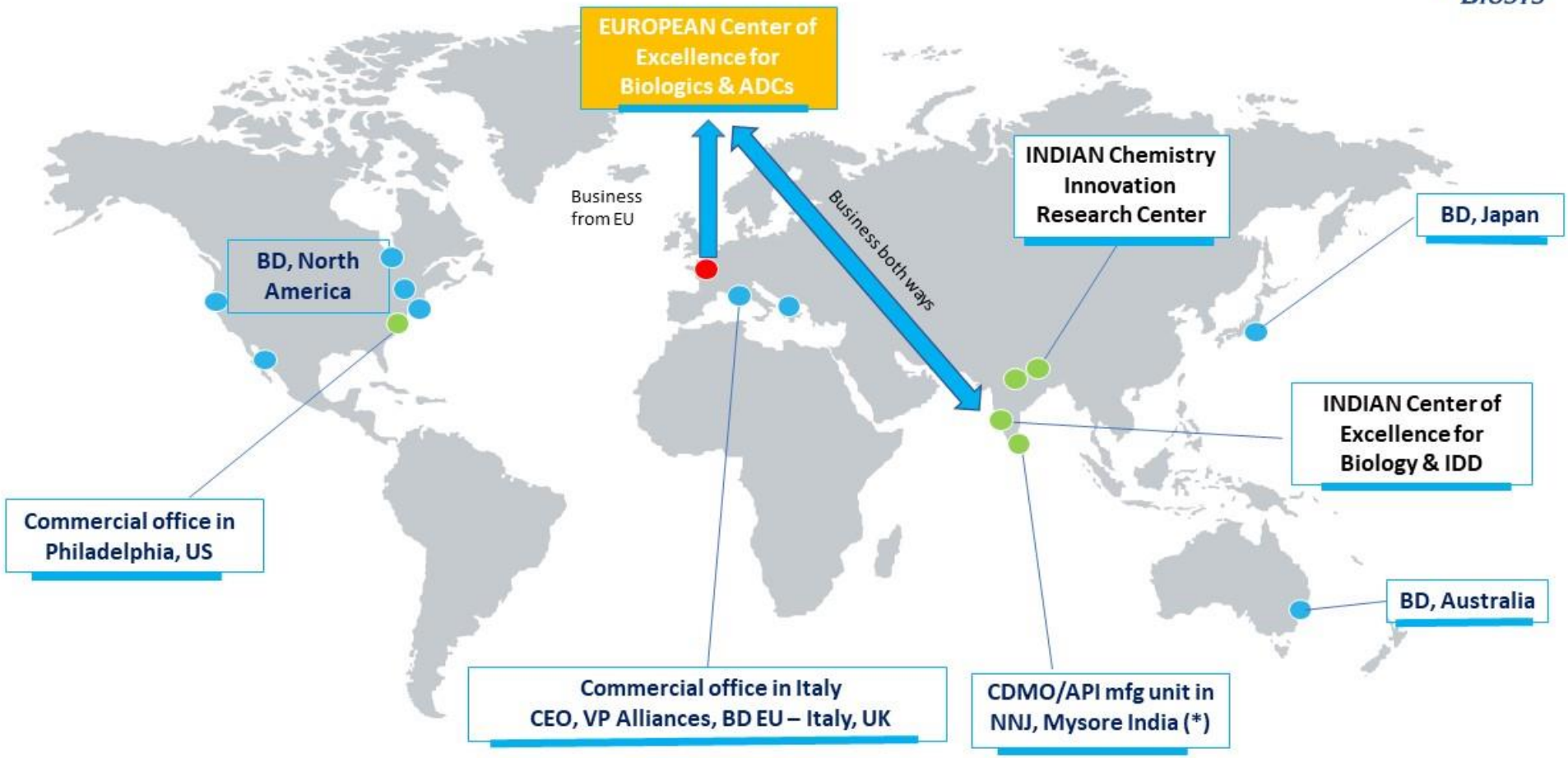
Located centrally within Europe (20 minutes from Geneva airport) with access to biotech & pharma companies

- Dedicated lab for ADC development (bio-conjugation and full characterization)
- Complete service offer for Oncology and immuno-oncology projects from drug discovery to activity evaluation in-vitro /in-vivo - Capabilities and prowess confirmed by delivery of several clinical candidates in ADC
- ADC chemistry capabilities (P-L synthesis, bio-conjugation, bioanalytical services)
- Protein characterization, in-vitro & interaction assays, well supported by expertise & equipment present at facility

Operations overview

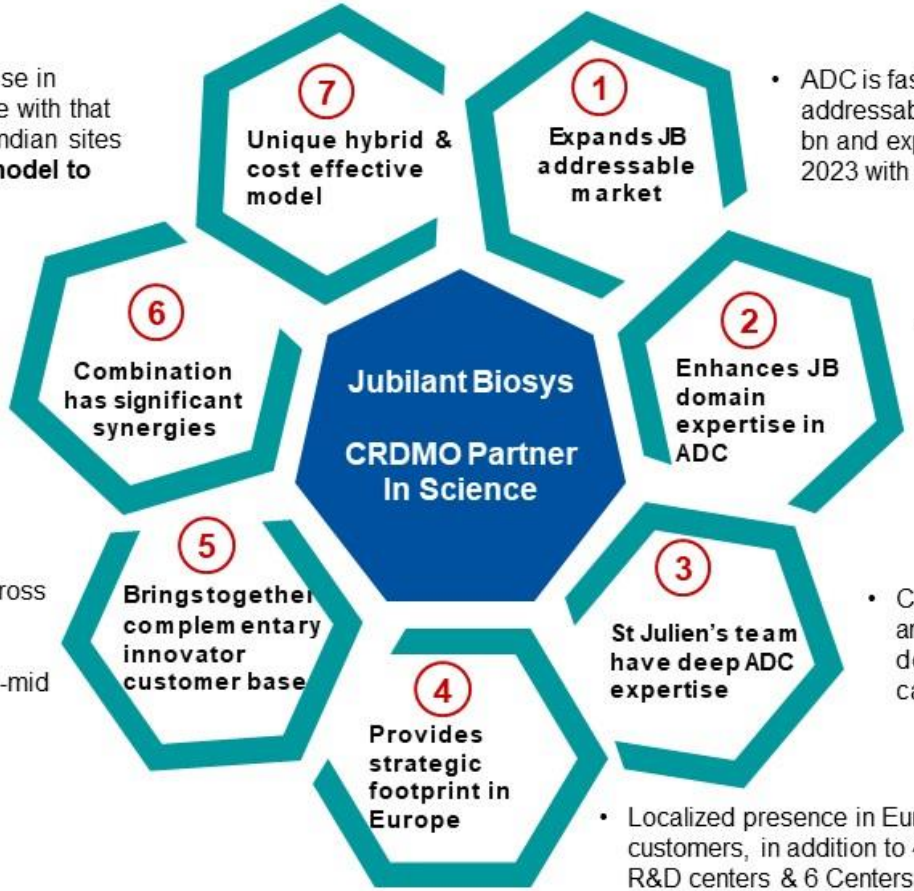
- 42,400+ m² R&D site at Saint-Julien-en-Genevois, was established in 1989 and has extensive expertise from vaccines to antibody-based therapeutics and immuno-oncology
- Team of **experienced scientists** with a strong expertise in the research and delivery of innovative molecules

Acquisition will strengthen JB CRDMO Global Vision



** belongs to Jubilant Pharmova, listed company at Indian Stock Exchange. **Belongs to the parent company, Jubilant Pharmova Limited*

Acquisition will strengthen Jubilant Biosys' position as a "Partner in Science"



- Integrating the scientific expertise in Biologics at the Saint Julian site with that of small molecules at Jubilant Indian sites will enable a **unique service model to EU & US Companies**
- ADC is fast growing market with an addressable market upwards of 10 bn and expected to touch 27 bn by 2023 with a CAGR of 9.23%
- CRDMOs with global presence across major new modalities like ADC, mAbs, biologics, oligonucleotides & peptides – in addition to small molecules
- Complements JB's expertise with payload-linker synthesis, bioconjugation and analytical services
- Provides a comprehensive offering across large molecules, small molecules and specialized technologies to >100 customers (big pharma, biotech, small-mid pharma)
- Core team with 2 decades of mAbs and ADC experience, confirmed by delivery of successful clinical candidates.
- Localized presence in Europe to better serve customers, in addition to 4 dedicated state of art R&D centers & 6 Centers of Excellence in India

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Saint Julien: Enabling ADC and Large Molecule capability

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ADC Capabilities

	mAbs	Linker Synthesis	Conjugation
JB		☑	
St. Julien	☑		☑
Combined	☑	☑	☑

Development Lifecycle Phase

	Discovery	Pre clinical	Phase I/ Phase II	Phase 3
Small Molecules	☑	☑	☑	☑
Large Molecules	☑	☑		

Synergies between Saint Julien and Jubilant Biosys

Scientific expertise

Commercial footprint

R& D Infrastructure

PF- St Julien Site	Deep know-how in end to end ADC (bio-conjugation and analytical)	Proximity to biotech ecosystem in UK, France, Switzerland & Germany	Labs & equipment to support extensive antibody design, protein purification & characterization
+			
Jubilant Biosys	Comprehensive repertoire of leading-edge discovery & analytical technologies with expertise in payloads & linker synthesis	Deep relationships with big pharma, biotech companies & start ups	State-of-the-art R&D centers with advanced med. chem. synthesis & linker technologies, DMPK & in-vivo & fully operational vivarium

Synergies

Transforms Jubilant Biosys into a key ADC player providing deep tech capabilities across the value chain	St Julien site will help Jubilant Biosys expand its service offering to existing customers, European presence provides new customer base	Jubilant Biosys' strong drug discovery & development capabilities, & project management expertise will help initiate ADC projects from discovery to early stage development.

Our strategy for entering in EU with Hybrid Offering

The strategic move will help Jubilant Biosys leverage its operations in the heart of Europe

Expanding Jubilant Biosys Service offerings

- An **opportunity to expand** our service offerings and introducing **new technologies** in the fields of **Biologics, ADCs, and mAbs,** which are expanding markets

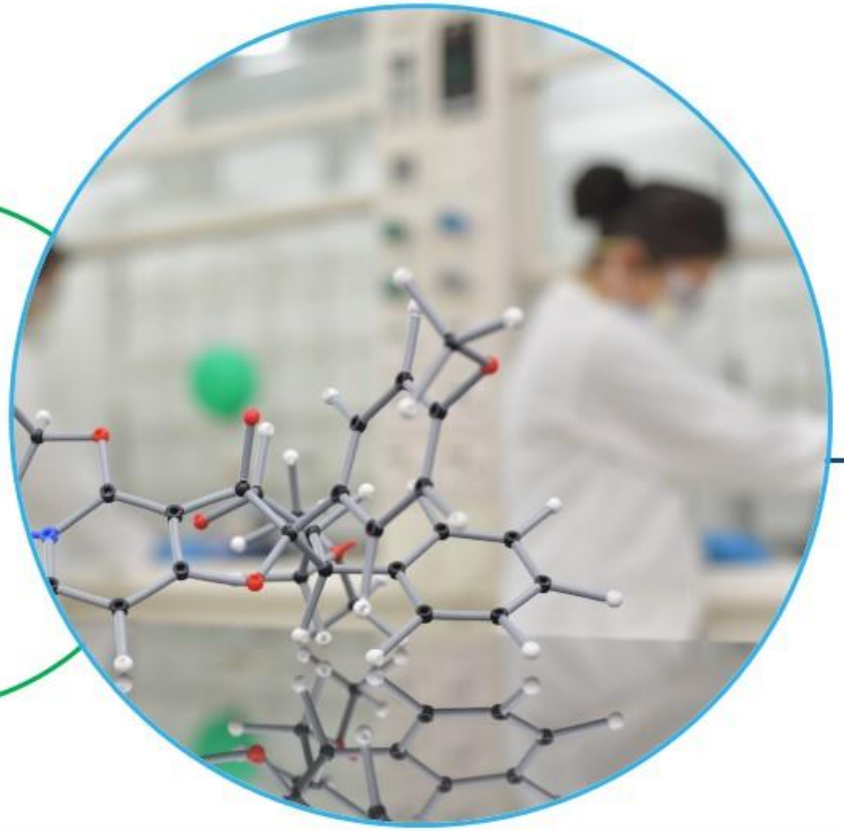
Leveraging its operations in EU, proximity and time zone, will help in expansion into EU market

- An opportunity to significantly expand **our customer connections** with **large pharmaceutical and Biotech** companies due to **proximity** to EU/US markets, which have a preference for local CRO interactions

Unique Hybrid model - Strengthening our ability to deliver high quality

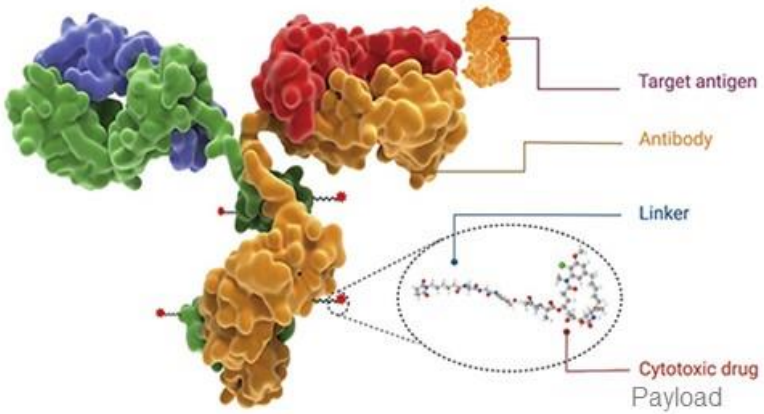
- **Integrating** the scientific expertise in **Biologics** at the Saint Julian site with **Small molecules** at the Jubilant Biosys India will provide **unique, high quality & cost-effective** delivery model to EU & US Companies, driving strong growth for Jubilant Biosys

ADC segment



Antibody-drug conjugates (ADCs)

ADCs- Fast-expanding therapeutic modality designed to target disease cells, **sparing adjacent healthy tissues / mitigate toxic effects**.



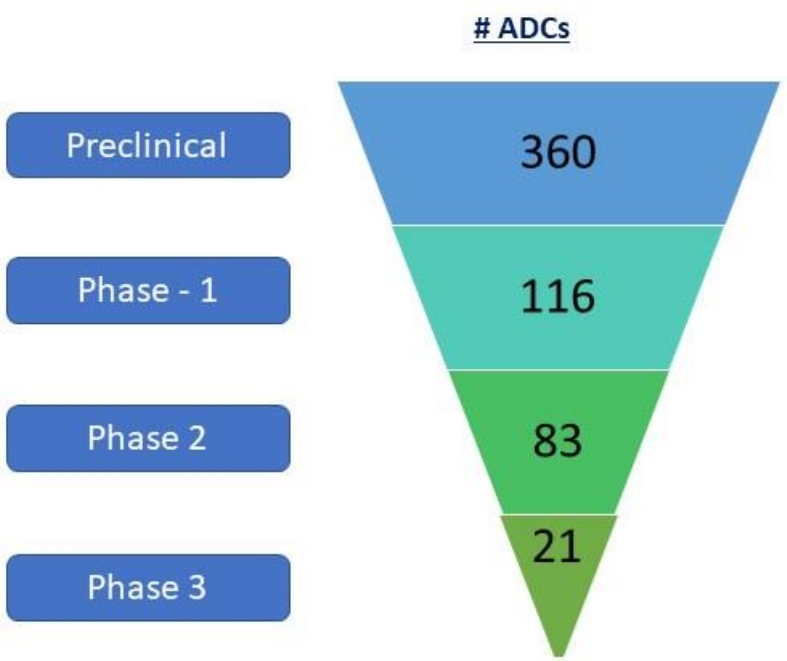
- ADC composition : 3 components
  - **mAb:** binds to antigen on cancer cells
  - **Payload:** toxic drug to kill cancer cells
  - **Linker:** chemical entity connects antibody & payload
- **Conjugation**: Process of **attaching payload to antibody via linker**
- **14 FDA-approved ADCs,** market value: $10 Bn, **poised to triple** in 5 years
  - driven by high cancer prevalence, unmet needs, investments & advances in ADC technology
- **~ 700 ADCs are in development including 127 in discovery stage** - majority (80%) in early stage of development
  - **Oncology dominates with 97% trials** (solid tumours / lymphomas)

Approval of ADCs for difficult-to-treat cancers & better understanding of tumor biology has led to increased interest in ADCs.

Source: 1. Vaccines (Basel). 2021 2. Technavio; 3. Amgen; 4. Marketsandmarkets.com/ADC

Transforming therapies: Rapidly expanding ADC R&D pipeline

Over 400 innovator Biotech companies are involved in ADC/XDC development



Recent regulatory approvals have bolstered customer activity in the ADC market

- Eight ADCs were approved by the FDA between 2019 and 2022. In 2022, 57 new ADCs entered Phase 1 clinical trials, a **90% increase** from 2021*.
- ADCs present a lucrative opportunity. There are 14 FDA-approved ADCs that are expected to be bringing in more than $20B a year in sales by 2030.
- "**Recent ADC approvals are really driving investment**. There's definitely a trend here, and I can see CROs in the market taking risk, digging up old data and moving the needle on this research."
- Continued improvement of functional linkers and conjugation technologies is tied to further expansion of the market.

- **Customers opt for CROs that can showcase expertise and clear R&D investments**

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Thank you for your time

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Jubilant Biosys Limited

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Nanjangud

Manufacturing plant:
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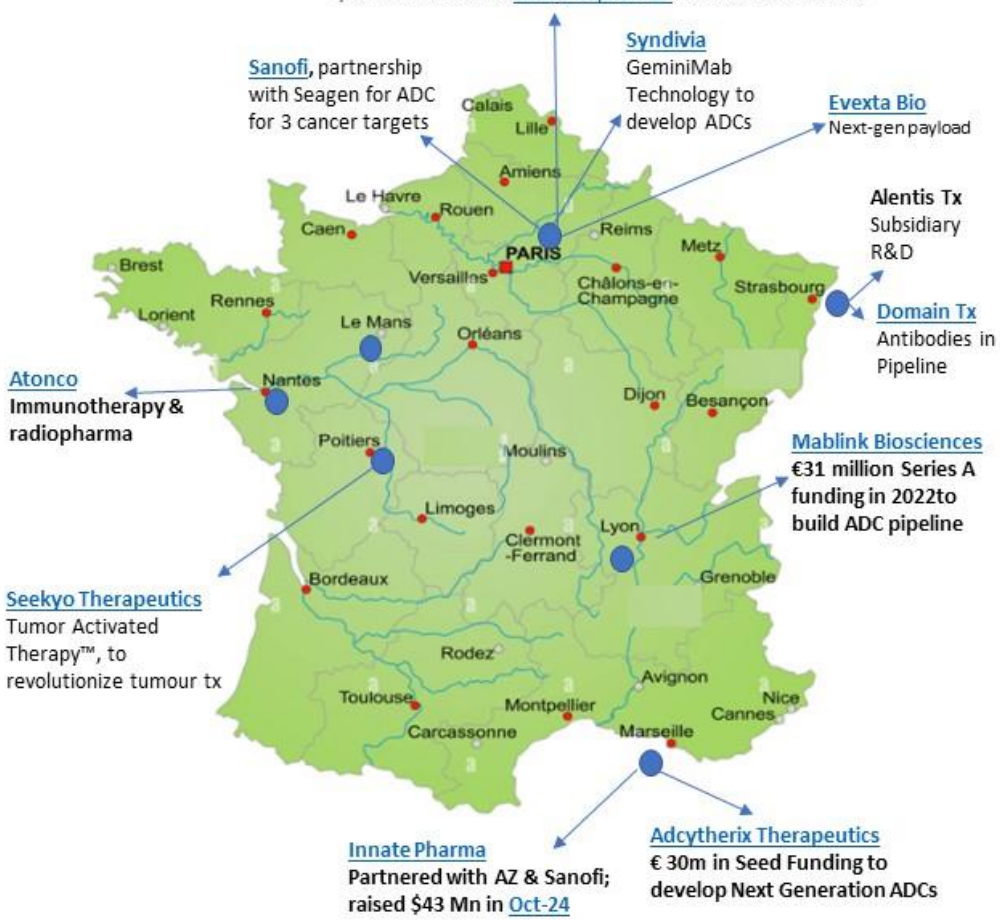
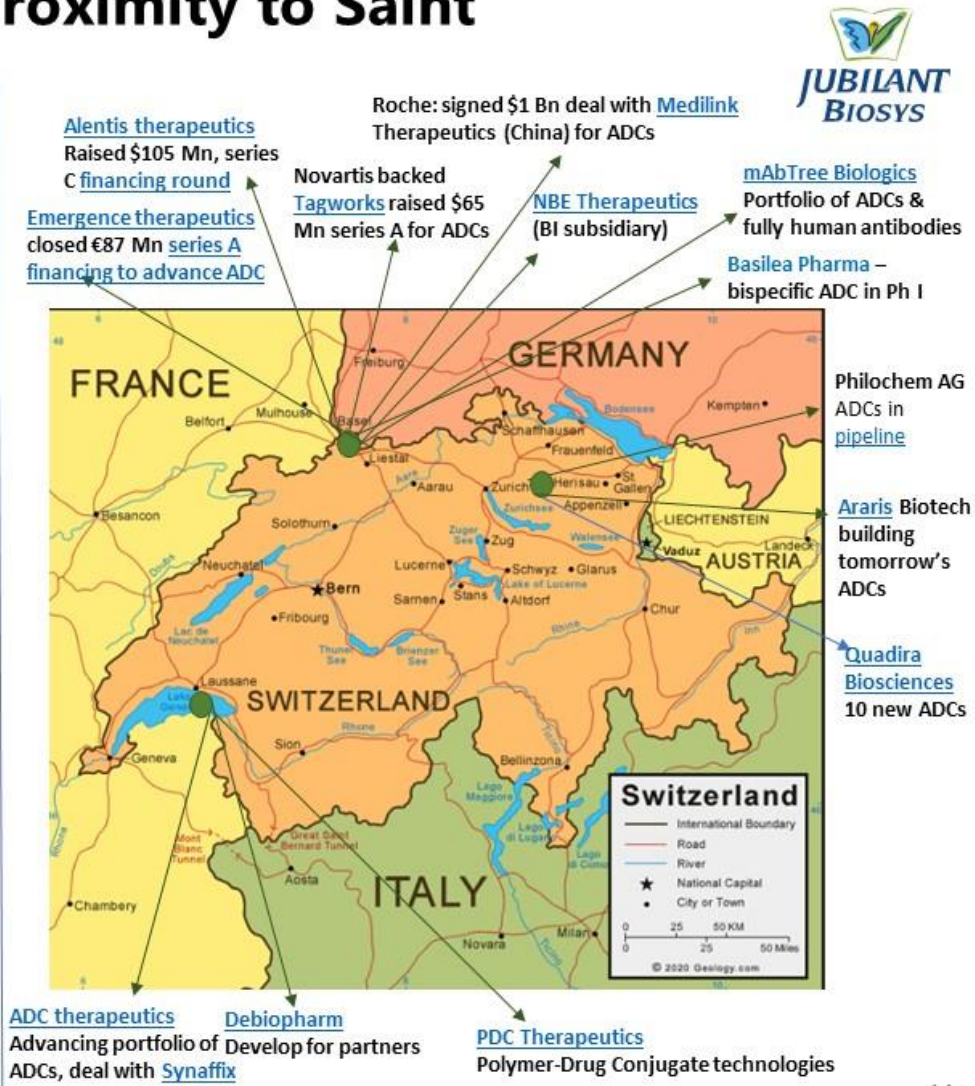
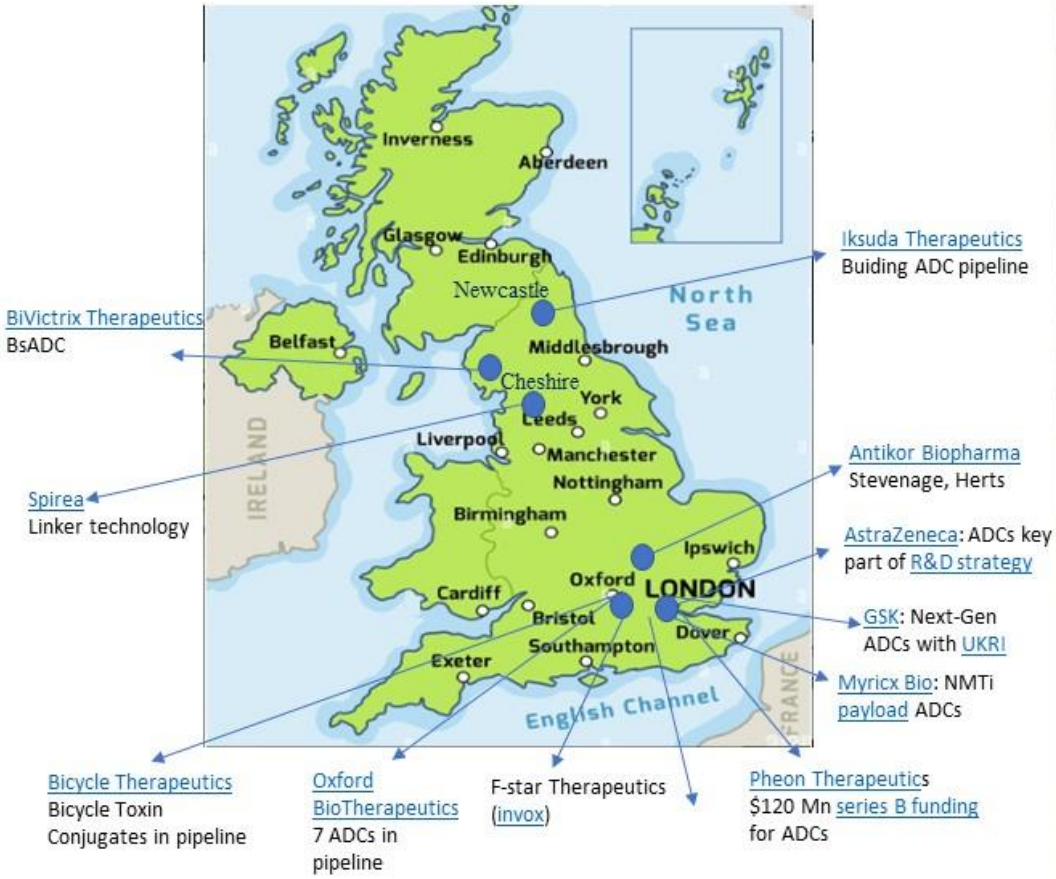
Back up

ADC Biotechs (~25) in FR/CH in proximity to Saint Julien site





Key ADC Biotechs in UK & Germany (~15)



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Saint Julien - equipment and current personnel would allow Jubilant Biosys to establish a European beachhead for its CRO services

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The site is well-positioned to provide early drug discovery services to customers within the next 12 months, both from an equipment and employee standpoint

The site offers ample space for growth and equipment rearrangement for workflow optimization

Limited investment of time and cash could expand the site's capability offering to include a robust suite of Lead Optimization services

The current employees have the scientific expertise to produce sound results and the drive to learn the necessary skills to transition into a customer-oriented research enterprise