



June 5, 2024

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

Scrip Code: 530019

Dear Sirs,

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

Symbol: JUBLPHARMA

Sub: Update on disposal of investment in Sofie Biosciences Inc., USA ('Sofie') by Jubilant Pharma Limited, Singapore ('JPL'), a wholly owned subsidiary of Jubilant Pharmova Limited ('Company')

Ref: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation of Company's earlier intimation letter dated January 28, 2024 regarding JPL's entire 25.8% stake sale in Sofie.

In Nov'2020, JPL invested USD 25 million in Sofie. In Jan'2024, Sofie entered into a definitive merger agreement with private equity funds managed by Trilantic Capital Partners, North America, a US private equity firm. Consequently, JPL planned to sell its entire stake in Sofie for an aggregate proceeds of about USD 142.9 million.

JPL has been informed by Sofie, that the merger transaction has been closed on May, 31, 2024 as per their sale transaction documents and consequently, JPL has received* USD 115.9 million as a part of the consideration. An additional USD 1.2 million is held in escrow account for any post-closing adjustments.

Besides this consideration, the sum of up to USD 25.8 million may be received by JPL being contingent upon achievement of certain future milestones.

JPL plans to use the proceeds to reduce leverage and balance for capex and other corporate purposes.

*Date and time of occurrence of event is June 05, 2024 at 7.57 A.M. (IST)

The above mentioned document will be simultaneously posted on the Company's website at www.jubilantpharmova.com.

We request you to take the same on the record.

Thanking you,
Yours faithfully,

For **Jubilant Pharmova Limited**

Naresh Kapoor
Company Secretary

A Jubilant Bhartia Company

OUR VALUES



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