



August 16, 2024

**BSE Limited**

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

**Scrip Code: 530019**

**The National Stock Exchange of India Limited**

Exchange Plaza  
Bandra Kurla Complex  
Bandra (E)

**Mumbai - 400 051**

**Symbol: JUBLPHARMA**

Dear Sirs,

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

Pursuant to the provisions of Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to intimate that Jubilant Biosys Innovative Research Services Pte Limited, Singapore ("JBIRSPL"), subsidiary of Jubilant Biosys Limited ("JBL"), a wholly owned subsidiary of the Company, has signed and issued a "put option offer" to Pierre Fabre Laboratories ("PF"), which sets forth an offer to acquire 80% equity capital (approx. Euro 4.4 million over a period of 2 years) in a new company to be incorporated in France, which new company shall acquire Pierre Fabre's R&D Centre (Including R&D Site and R&D activities) at Saint Julien, France.

The aforesaid contemplated collaboration is subject to prior consultation of the PF works council and approval of the offer by PF, as well as finalization of definitive agreements and customary closing conditions. Post-closing of the transaction:

- New Company would utilize this R&D Centre with capability to collaborate with Big Pharma & Biotech Customers in Europe & USA.
- This contemplated transaction would enable JBL to strengthen its drug discovery capabilities in the fields of biologics and antibody drug conjugates (ADC).
- PF may invest 20% equity capital (approx. Euro 1.1 million over a period of 2 years) in a new company for a maximum period of 5 years, during which time they may continue to provide support to the new company to transition the R&D Centre into fully independent contract research organization, with PFG having no access to any proprietary information or IP related to the R&D Centre.
- PF may also hire services from JBL aggregating to Euro 7 million for first 4 years.

Contd..2.

A Jubilant Bhartia Company

OUR VALUES



**Jubilant Pharmova Limited**

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UP, India  
CIN : L24116UP1978PLC004624



**JUBILANT  
PHARMOVA**

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We request you to take the same on record.

The aforesaid disclosure is also being placed simultaneously on company's website i.e. [www.jubilantpharmova.com](http://www.jubilantpharmova.com)

Thanking you,

Yours faithfully,

For Jubilant Pharmova Limited

Naresh Kapoor  
Company Secretary

**A Jubilant Bhartia Company**

OUR VALUES



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## **Jubilant Biosys to add Drug Discovery & Preclinical Development capabilities in Biologics and Antibody Drug Conjugate**

### ***Disclaimer***

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. Jubilant Pharmova may, from time to time, make additional written and oral forward looking statements, including statements contained in the company's filings with the regulatory bodies and its reports to shareholders. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

**Q1. Can you briefly explain the transaction?**

**Answer:** Jubilant Biosys Innovative Research Services Pte Limited, Singapore (“JBIRSPL”), subsidiary of Jubilant Biosys Limited (“JBL”), a wholly owned subsidiary of the Company, has signed and issued a “put option offer” to Pierre Fabre Laboratories, which sets forth an offer to acquire 80% equity capital (approx. Euro 4.4 million over a period of 2 years) in a new company to be incorporated in France, which new company shall acquire Pierre Fabre’s R&D Centre (Including R&D Site and R&D activities) at Saint Julien, France.

The R&D centre has a capability of conducting discovery and preclinical development activities in immune-oncology. The facilities include research labs & office space including parking area surrounded by green field.

Pierre Fabre Laboratories may invest 20% equity capital (approx. Euro 1.1 million over a period of 2 years) in a new company for a maximum period of 5 years, during which time they may continue to provide support to the new company.

In addition to that, Pierre Fabre Laboratories may also hire services from Jubilant Biosys aggregating to Euro 7 million for first 4 years post-closing date.

**Q2. What is the acquisition rationale & how it is serving the over vision of CRDMO?**

**Answer:** This transaction will enable Jubilant Biosys to establish a centre of excellence in Europe for Biologics and Antibody Drug Conjugate (ADC), which opens up a total addressable market of USD 500 million

The facility offers Jubilant Biosys an opportunity for better customer connect with European pharma and Biotech companies due to its proximity. In addition to Biologics and ADC, the company can offer Chemistry and IDD services, which can generate incremental revenue for Indian facilities.

Further, the acquisition will also help us serve the US clients much more effectively because of the time zone.

**Q3: With current talent, what is the revenue potential? Is there a possibility add additional talent & increase the business?**

**Answer:** We plan to reach to optimum capacity utilization of the existing talent pool in Biologics & Antibody drug conjugate over the medium term to scale the revenues.

Yes, there is a possibility to increase the business & we plan to offer services in integrated drug discovery and Chemistry on top of Biologics and Antibody drug conjugate research.

In the medium term, we expect the revenues to reach to Euro 10 to 12 million from European facility alone with a peak asset turnover of 1x.

**Q4. What is the total acquisition amount & incremental investment amount by the company?**

**Answer:** Jubilant Biosys to invest upto euro 14.4 million in 7 years including Euro 4.4 million for 80% of equity capital of new company.

Pierre Fabre Laboratories may invest 20% equity capital (approx. Euro 1.1 million over a period of 2 years) in new company for a maximum period of 5 years, during which time they may continue to provide support to the new company.

**Q5: Are there any critical approvals required for the transaction to complete?**

**Answer:** Pierre Fabre can proceed with the transaction only after

- a. Consultation with certain employee representative bodies according to the French labour regulation
- b. Satisfying information rights of the transferred employees under Hamon Law and seeking their waiver.

In addition to above, the following approvals are also required

- a. Foreign direct Investment approval by French Government for JBIRSPL to acquire 80% equity capital of the new company with 20% subscribed by Pierre Fabre.
- b. Waiver by the local City hall of its pre-emption rights on the transfer of Saint Julien site from Pierre Fabre to new company.

**Q6. Can you talk about the profitability of the new business generated at R&D centre? What is the payback period of this investment?**

**Answer:** This is a strategic investment for us, which opens up a large Biologics and ADC research market for us. It shall also allow the company to offer high value capability and close customer connect with European and US customers with minimal investment and spread out cash flows.

**Q7. Can you talk about the Pierre Fabre Laboratories?**

**Answer:** Pierre Fabre is a one of the largest innovative pharmaceutical company in France with three business line namely pharmaceuticals, family health care and dermo-cosmetics and with revenues exceeding USD 2 bn.

.....*End* .....