



November 22, 2018

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

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

Scrip code: 532531

Scrip code: STAR

Dear Sirs,

Sub: Press Release

Please find attached press release issued by the Company titled:

'Updates on Strides investments in Stelis Biopharma'

Thanks and Regards

For **Strides Pharma Science Limited**

A handwritten signature in blue ink that reads 'Manjula R.'.

Manjula Ramamurthy
Company Secretary



Strides Pharma Science Limited

(Formerly Strides Shasun Limited)

CIN: L24230MH1990PLC057062

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Press Release

November 22, 2018

Updates on Strides investments in Stelis Biopharma

Strides to maintain significant ownership in Stelis with additional investment of US\$ 15 million in current round of funding

Bangalore, November 22, 2018- Strides Pharma Science Limited (Strides) today announced that the Board of Directors of the Company have approved the participation of Strides in the Series B fundraiser of Stelis Biopharma Private Limited (Stelis) with a commitment of US\$ 15 million in a US\$100 million fund raise.

Strides currently own 36.25% stake in Stelis, the former biopharma division of Strides. In the last 24 months, Stelis has advanced significantly with two of its lead assets now ready for filing in the regulated markets. The first close of the current fund raise is US\$ 35 million of which Strides will commit US\$15 million and US\$ 20 million is from other existing shareholders.

With the first close of Series B, Stelis would have raised an equity capital of ~US\$ 114 million of which Strides would have invested ~US\$ 37 million for an effective ownership of ~38%.

Update on Stelis

A. Manufacturing Facility

Stelis has completed the construction of its modern state of the art biopharma manufacturing facility at Bengaluru. The Drug product block of this facility is in the final stages of validation and is expected to go commercial for manufacturing and high end CDMO services in the Q4 FY19. The Drug substance block will be commercially available by the end of Q1 FY20. Please find a link for a site walkthrough at <https://photos.app.goo.gl/GET5jq9CtGMcAhSy8>

B. Advanced stage Assets

With regulatory filing milestones achieved for two key assets, Stelis is poised to emerge as an important player in the near term in the biopharma space.

Product	Therapeutic Area	Market Readiness	Market Opportunity
SBL001	Osteoporosis	<ul style="list-style-type: none">Successfully completed the pivotal phase 1 clinical study in Australia which meets filing requirements for EU, Australia, and Canada in CY19Phase 3 waiver for EU filing receivedIncremental phase 3 studies for US by end CY20	~\$2 billion
SBL005	Osteoarthritis	<ul style="list-style-type: none">EU approval to commercialise as a device expected in Q1 FY20In advanced stages of concluding a co-marketing arrangement with a leading European player for EU marketsDirect sales through distributors/Strides in other marketsIncremental phase 3 studies for US by end CY20	~\$2 billion

C. Early Stage Assets

Stelis is building its unique positioning with pipeline of five commercially attractive assets in early stage development including development of first of a kind innovative biopharma product.

About Strides

Strides, listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR), is global pharmaceutical Company headquartered in Bangalore. The Company has two business verticals, viz., Regulated Markets and Emerging Markets. The Company has a global manufacturing footprint with 7 manufacturing facilities spread across three continents including 5 facilities for Regulated Markets and 2 facilities for the Emerging Markets. The Company has strong R&D infrastructure in India with global filing capabilities and a strong commercial footprint across 100 countries. Additional information is available at the Company's website at www.strides.com

About Stelis

Stelis, headquartered in Bengaluru, India, is a vertically integrated biopharmaceutical company with R&D, process scale-up and end-to-end manufacturing capabilities from biological drug substance to aseptic fill-finish in various injectable formats. The Company is committed to high-quality, affordable bio-therapeutics play through a combination of its internal biosimilars pipeline and high-end CDMO and CMO services for external customers. The Company houses two facilities in Bengaluru India including a state-of-the-art R&D and clinical-scale GMP facility and a 200,000 square feet bio-manufacturing campus for commercial manufacturing of recombinant bio-therapeutics from drug substance to the finished & packed product. For more details , please visit www.stelis.com

For further information, please contact:

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