



July 4, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
Scrip code: 532531

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

Dear Madam/ Sir,

Sub: Press Release

Please find attached Press Release issued by the Company titled:

“Stelis Biopharma enters into a binding term sheet with Syngene International Limited to divest its Unit 3 multi-modal facility for a gross consideration of INR 7,020 million”

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary
ICSI Membership No. A30515

Encl. As above

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru - 560 076, India | Tel: +91 80 6784 0000 Fax: +91 80 6784 0700

Regd Off: 201, Devavrata, Sector 17, Vashi, Navi Mumbai – 400 703, India | Tel: +91 22 2789 2924 / 3199 Fax: +91 22 2789 2942

corpcomm@strides.com, www.strides.com

Stelis Biopharma enters into a binding term sheet with Syngene International Limited to divest its Unit 3 multi-modal facility for a gross consideration of INR 7,020 million

- *The transaction has been approved independently by the respective Boards of Directors of Stelis and Syngene.*
- *The transaction should conclude within 90 days, subject to customary conditions, including receiving required lender and regulatory approvals.*

Bengaluru, India, July 4, 2023: Stelis Biopharma Limited (Stelis or Company), an emerging biopharmaceutical Contract Development and Manufacturing Organization (CDMO) and the biologics arm of Strides Pharma Science Limited (Strides, BSE: 532531 NSE: STAR), today announced that it has entered into a binding term sheet with Syngene International Limited (Syngene, BSE: 539268, NSE: SYNGENE) to divest its multi-modal manufacturing facility at Bommasandra Industrial Area, Bengaluru, India (Unit 3 facility).

Syngene shall acquire Unit 3 on a slump sale basis (Slump Sale) for a gross value of INR 7,020 million. Subject to closing adjustments, the consideration for the transaction will be settled in cash by Syngene. The transaction has been approved independently by the respective Boards of Directors of Stelis and Syngene. The transaction is expected to close within 90 days, subject to customary conditions, including receiving required lender and regulatory approvals.

Stelis will continue to expand its client base through global partnerships and the induction of new drug substance (DS) and drug product (DP) programs at its integrated drug substance and drug product flagship facility (Unit 2) in Bengaluru. Stelis will also have the Unit 1 facility, which is equipped for process and analytical development for small-scale early and late-stage development studies of drug substances and drug products, as well as initial technology transfer activities across various modalities. The Unit 2 flagship site is approved by the USFDA, EU-GMP, TGA, Australia, amongst several other regulators.

Besides the diverse DP capabilities in cartridges, pen devices, auto-injectors, pre-filled syringes, liquid, and lyophilized vials, Stelis has proven technical expertise and capabilities to manufacture Drug DS across microbial, mammalian, and various other technology platforms with world-class cGMP, regulatory, and quality systems. Stelis integrated capabilities offer significant operational flexibility, greater efficiency, and varied scope within the same premises.

Stelis remains a strong biologics and sterile injectable CDMO player, given its comprehensive capabilities, high-quality systems, drug substance scale across modalities, and significant fill-finish capacity.

About Stelis

Stelis Biopharma Limited (Stelis) is an emerging global biopharmaceutical CDMO with a complete, integrated, end-to-end offering. It is equipped with world-class Process Development (PD) and manufacturing infrastructure for both drug substances (mammalian and microbial-based therapeutic proteins and other emerging modalities) and drug products (lyophilized vials, liquid vials, pre-filled syringes, cartridges, and devices). Stelis offers a complete spectrum of services, from cell line tech transfer to clinical and commercial manufacturing, with in-house capability to convert drug substances to stable formulations and fill and finish in all formats. Stelis has two state-of-the-art facilities with significant PD and manufacturing space and over 500 highly talented professionals. Its facilities are highly automated to increase accuracy, efficiency, and speed at every process stage. Additional details are available at www.stelis.com.

About Strides

Strides, a global pharmaceutical company headquartered in Bengaluru, India, is listed on the BSE (532531) and National Stock Exchange of India Limited (STAR). The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy and an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India (Chennai, Puducherry, and two locations in Bengaluru), Singapore, Italy (Milan), Kenya (Nairobi), and the United States (New York). The Company focuses on "difficult to manufacture" products sold in over 100 countries. Additional information is available at the Company's website at www.strides.com.

For queries related to the transaction or press release, feel free to write to ankit.gupta@strides.com