

June 24, 2025

Listing Department
BSE LIMITED
P J Towers, Dalal Street,
Mumbai-400 001

Code: 532321

Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400 051

Code: Zyduslife

Re.: Investor Presentation for Investor Conference

In continuation to our earlier letter dated June 19, 2025, please find attached the presentation to be made during the investors' conference to be held between June 25, 2025, to June 27, 2025.

Please bring the aforesaid update to the notice of the members of the exchange and the investors' at large.

Thanking you,

Yours faithfully,
For, **ZYDUS LIFESCIENCES LIMITED**

DHAVAL N. SONI
COMPANY SECRETARY AND COMPLIANCE OFFICER
MEMBERSHIP NO. FCS7063

Zydus Lifesciences Limited

Regd. Office : 'Zydus Corporate Park', Scheme No. 63, Survey No. 536, Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
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website : www.zyduslife.com | CIN : L24230GJ1995PLC025878





Zydus Lifesciences Limited

Investor Presentation

June 2025

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A Leading Lifesciences Player



~ **US\$ 2.75 bn**
Revenues¹ in
FY25

US\$ 835 mn
EBITDA¹ in FY25
(30.4% margin)

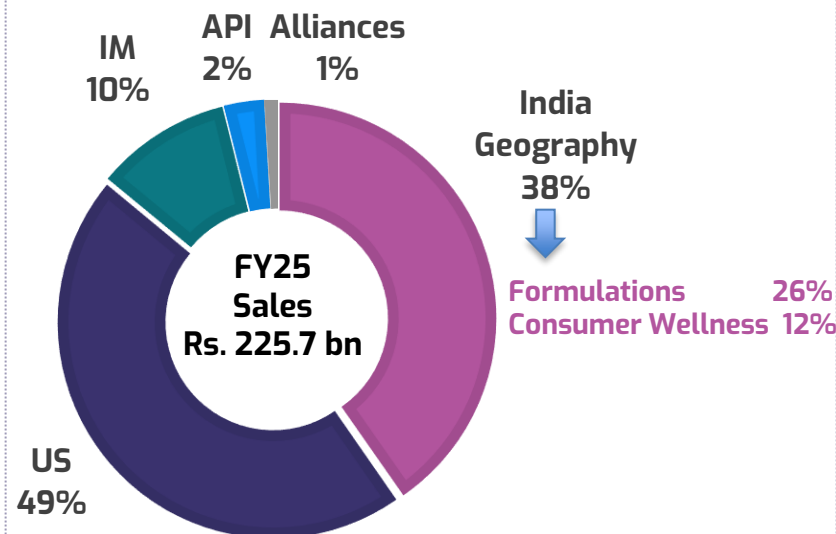


US\$ 219 mn
R&D spend¹ in
FY25
(8.0% of revenues)

US\$ 11.3 bn
Market cap²



With a Global Footprint



Having Leadership in key markets

Leading
Player in Indian
Pharma Market

#1
in 5 out of 7
wellness brands

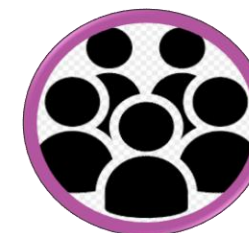
#5
in the US Gx
market
(by prescriptions³)

Aptly Supported by



38
Manufacturing
facilities

7
R&D Centers



27000+
Zydans

1. At an exchange rate of Rs.84.57/ US\$

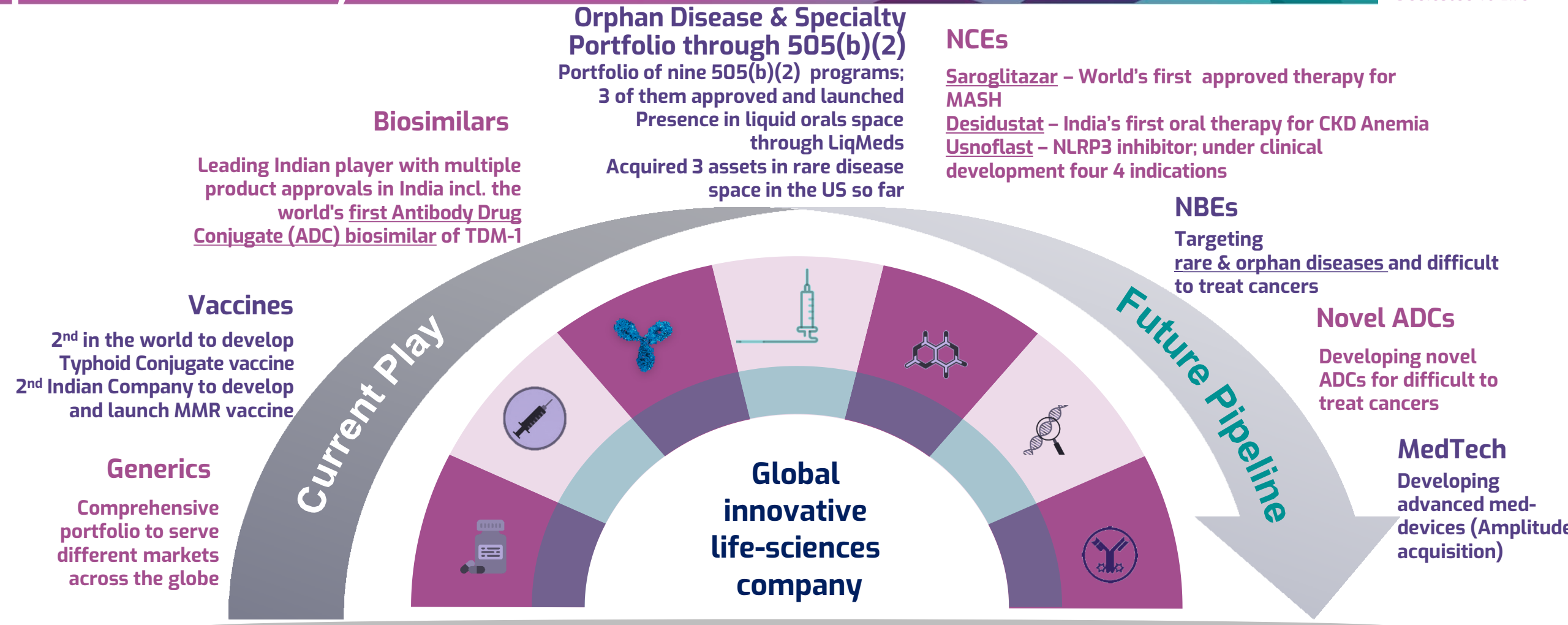
2. As on 24th June, 2025 at an exchange rate of Rs. 86/ US\$

3. IQVIA MAT Mar 2025 TRx

A large, abstract teal graphic on the right side of the slide, consisting of a large circle and a wavy line that overlaps it.

Innovation Updates

Innovation at the Core: Creating an ecosystem focused on patient-centricity



Our vision is to improve accessibility and affordability of novel therapeutics, biologicals, and antibody drug conjugates for the patients across the globe

US Generics Pipeline: Building sustainability through differentiation

Pivoting towards differentiated, high value opportunities

From

- Focus
- Volume-centric
- Strategy
- Generics
- Business Model
- In-house development

To

- Value centric, differentiated products
- Generics, Complex generics, CGT, Drug devices, Radio imaging
- In-house development and partnerships

Products under development for filing over next 5 years

Product Type	No. of Products
Drug Device	4
Long-Acting Injections	11
NCE-1/ Other FTF	91
Para III/ IV	52
Open Opportunity	49

207
Products
with addressable
market size of
~ **US\$ 170 bn**

Leveraging the licensing strategy for technically complex products with large opportunity size

Market Exclusivity

NCE-1, First-to-file

Low Competition

CGT/ First Generic

Complex Technology

Products focused in oncology, Novel polymorph, API sameness / characterization

Drug Device Combination

High entry barrier, Long-Acting Products

Niche therapy area





Rare diseases

India Portfolio: Value creation through new launches keeping innovation and affordability at core

First-in-India, Day-1 launches and next generation Drug Delivery platforms will be one of the key growth drivers

Multiple initiatives being undertaken towards ensuring access and affordability to patients and meet their healthcare needs

India Innovation Portfolio in Near – Mid Term

	No. of Products	Focused TA
 FTI Opportunities	53	Respiratory, Gynecology, Oncology, Cardio-Metabolic, Gastro-Intestinal
 Day-1 Launches	11	Respiratory, Oncology, Gynecology, Cardio-Metabolic
 Next Gen. Devices	8	Respiratory, Gynecology, Pain Management
 Differentiated Gx / LCM	27	Respiratory, Gynecology, Cardio-Metabolic, Gastro-Intestinal, Oncology, Pain Management, Derma

Addressable Market

~ Rs. 50 bn

- Working closely with Health-care Professionals (HCPs) to better understand **evolving medical practices**
- Evaluating multiple **in-licensing opportunities** with global players to meet unmet healthcare needs
- Developing **novel solutions** keeping in mind the **patient convenience**
- Developing **novel packaging solutions** for **better customer experience**
- Increase **Awareness** to drive greater penetration of diseases by supporting **diagnosis**, particularly for unmet medical needs (like MASH, MAFLD)

Novel Approved Products



First NCE Approved/ Launched In India
Bilypsa® for MAFLD and MASH
Lipaglyn® for Hypertriglyceridemia,
Type 2 Diabetes and Diabetic
Dyslipidaemia



Oxemia™ first oral alternative to
injectable ESAs in India; launched in
2022

World's First
novel cocktail RmAbs

TwinRab™

- **World's first novel cocktail RmAbs**
- Novel rabies mAb cocktail
containing docaravimab and
miromavimab

NCEs Pipeline

Project	Target	Indication	Drug Disc.	Lead Optim.	Pre-clinical	IND	Phase I	Phase II	Phase III	NDA	Launch
Saroglitazar	PPAR- α/γ agonist	PBC & MASH (for US)						MASH	PBC		
Desidustat	HIF-PHI inh.	Sickle Cell Disease (for India)									
Usnoflast	NLRP3 inh.	ALS									
		Parkinson's Disease									
		CAPS									
		UC									
ZYAT1	Idiopathic Pulmonary Fibrosis										
Zintrodiazine	Anti- Malaria (In collaboration with MMV)										

NBEs/ ADCs Pipeline

Programs	Therapy Areas			
4 NBEs	Autoimmune disease	Nephrology	Hematology	Infectious Disease
4 ADCs	High unmet need for cancers			

Saroglitazar Magnesium

PBC Prevalence



~1.3 lac patients

MASH Diagnosed Population



~15 lac patients



Primary Biliary Cholangitis (PBC)

- A **rare, progressive auto-immune** disease which affects **women**, with **1 in 1000** women **over 40 years** of age being affected.
- The molecule holds an **Orphan Drug Designation (ODD)** from both the **USFDA** & the **EMA** and **Fast-Track Designation** from the **USFDA**.
- **Completed** patient recruitment for **EPICS III™ Phase II(b)/ III clinical trials** for the US market.
- The trials would study the **effects** of a **molecule** relative to **placebo over 52 weeks** across 100 sites.
- **Data monitoring** and **follow-up** is going on with **readout** expected towards the **end of CY2025**.



Metabolic Dysfunction-Associated Steatohepatitis (MASH)

- A **progressive liver disease** which is estimated to affect **over 5%** of the **US adult population**.
- Following the successful launch in India, the molecule is undergoing **clinical trials** for the **US** market.
- **Completed** patient recruitment for **EVIDENCES-X™ Phase II(b) clinical trials** across multiple sites.

NCE – Desidustat: First novel oral alternative to injectable ESAs approved in India for anemia in CKD patients



~17% Prevalence of CKD patients in INDIA

- Provided relief to **over 65000 patients**
- **Phase IV** clinical trials viz. **DREAM-CKD** to generate **real world evidence** of the molecule in patients with CKD induced anaemia is **going on at present**



~ 2000

Patients explored in CTs



15+

Publications & Research articles



>120 Mn People are estimated to be living with CKD in CHINA

- Granted an **exclusive license** to the molecule to China Medical System Holdings Limited (CMS) for **China, Hong Kong, Macau and Taiwan** markets.
- **New Drug Application (NDA)** by CMS has been **accepted** by the National Medical Products Administration of China (NMPA).
- **China phase III trial** demonstrated **positive** results. The primary endpoint indicated that **Desidustat** is **more effective** than placebo in **increasing Hb level**.

Evaluating opportunities for expansion into new international markets

NCE – Usnoflast: First-in-class small molecule NLRP3 inhibitor aimed at addressing unmet needs in Neurodegenerative and Autoimmune Diseases

Amyotrophic Lateral Sclerosis (ALS)

- A **progressive, fatal neurodegenerative disease** which affects **nerve cells** controlling **voluntary muscle movement**.
- **Affects ~ 31,000 people** in the **US**, **30,000** in **Europe** and **75,000** in **India**.
- Completed **Phase II(a)** clinical trials in **India** and initiated **Phase II(b) trials** in the **US**.
- Holds **Orphan Drug Designation (ODD)** and **Fast Track Designation** from the USFDA.

Parkinson's Disease (PD)

- **Phase II clinical trials** are **going on** in the **US**.
- **~ 1 mn patients** in the **US** suffer from PD; **~ 90,000 new cases** of PD in the **US** each year.

Ulcerative Colitis (UC)

- Affects ~ **5 mn** people **globally** and ~ **1.2 mn** people in the **US**.
- Completed **Phase II(a) clinical trials** which showed **positive outcomes** for UC patients' **intolerance to amino salicylates**.

Cryopyrin-Associated Periodic Syndrome (CAPS)

- Established **Phase II proof of concept** of Usnoflast in **CAPS** patients.
- Holds **Orphan Drug Designation (ODD)** from the USFDA.

Biosimilars: Amongst largest players in India; increasing reach in Emerging markets

Largest biosimilar portfolio and pipeline

14 biosimilars launched/ approved

Oncology – 6	Nivolumab (Approved), Pertuzumab, Trastuzumab, Bevacizumab, Trastuzumab Emtansine, Peg-asparagase,
Auto-immune – 1	Adalimumab
Bone Health – 1	Teriparatide
Fertility – 1	r-FSH
Onco. Supportive – 2	G-CSF, Peg-GCSF
Others – 3	EPO, IFN α -2b, PEG-IFN

10 Biosimilars in Pipeline

Oncology – 7

Respiratory - 1

Osteo – 1

Opthal – 1

Domestic market

Recent Approvals



**Pertuzumab
(Sigrima™)**

**Nivolumab
(Tishtha™)**



In India, Zydus is #1 player in Oncology

World's first biosimilar Antibody Drug Conjugate of Trastuzumab Emtansine

International markets

Expanding in ~23 countries with more than 20 partners who are regional market leaders

Recent Approvals



**Bevacizumab
(Bhava™)**

**Trastuzumab
(Mamitra™)**

Ecuador: Trastuzumab, Adalimumab
Myanmar: Bevacizumab
Colombia: Adalimumab



20+

Vaccine products in portfolio

Multiple types

Of offerings

6

Manufacturing (5) and
R&D (1) Facilities

Dedicated

Pool of scientists and
workforce

Vaccine innovation comes from an R&D center focused on developing different types of vaccines








Vaccine Technology Centre (VTC)
Ahmedabad, India

- Vaccine discovery – viral, bacterial, recombinant and others
- Process and analytical development
- Dedicated QC unit
Dedicated manufacturing suites for various vaccines types
- Formulation, filling & dedicated vaccine warehouse (Lyo & Liquid)

Vaccines: Comprehensive portfolio with platform diversity

- 1st** Indian company to have indigenously developed H1N1 vaccine
- 2nd** In the world to develop Typhoid conjugate vaccine
- 2nd** Indian company to indigenously develop and launch MMR vaccine
- 1st** Company globally with an approved pDNA vaccine for human use

✓ **WHO PQ for Typhoid Conjugate and Rabies vaccines**

	 Live Attenuated	 Inactivated	 Sub-unit	 Inactivate Toxins	 Others
Approved	Live viral (Cell culture) Measles, MR, MMR Varicella Live viral (Chicken Embryo Fibroblast) Mumps	Inactivated viral (Egg based) Swine flu (H1N1) Seasonal influenza Rabies (WHO-PQ)	Recombinant (VLP) Hepatitis B Polysaccharide Typhoid Vi Polysaccharide conjugate Typhoid (Vi-TT) (WHO-PQ)	Toxoid Tetanus Diphtheria	Nucleic Acid Vaccine ZyCoV-D Combination vaccine DTwP DTwP-Hib-Hep B Td
	Combination Live Viral vaccine MMRV (Phase I clinical)	Inactivated viral (Cell culture) Hepatitis A (Phase I Clinical) Chikungunya (Pre-Clinical)	Recombinant (Prokaryotic) Hepatitis E (Phase II clinical) Virus Like Particles (VLP) Human papillomavirus – HPV9 (Pre-Clinical) Polysaccharide conjugate Bivalent Typhoid (Phase I clinical)		Platforms Virosomes Measles Vectored backbone
Under development					

Zydus' Innovation Engine is fueled by Centers of Excellence

NCE / NBE Research



Biotech Research



Vaccines Research



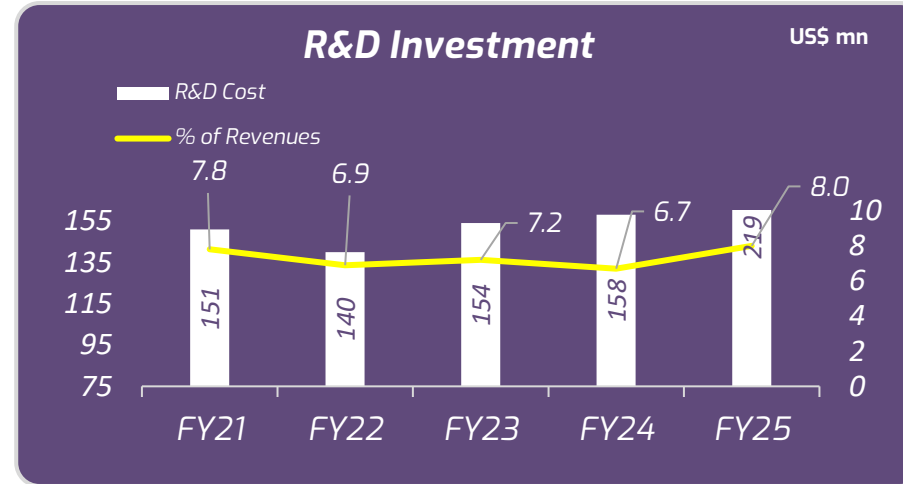
API Research



Generic Development - Moraiya



Generic Development - Changodar



1400+ Scientists

The background features two large, overlapping teal shapes. On the left, a wavy, horizontal band-like shape. On the right, a large, curved shape resembling a thick arc or a partial circle. These shapes overlap in the center of the frame.

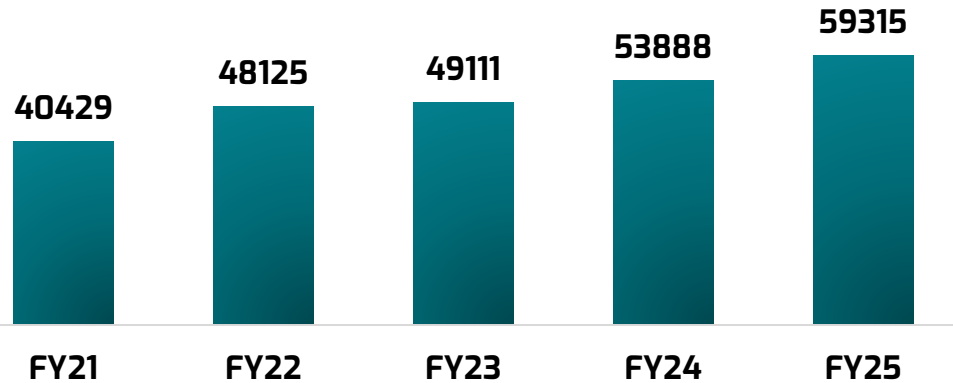
Business Updates

India Formulations: Market outperformance led by pillar brands and innovation portfolio



Branded business continues to deliver healthy growth

India Formulations Sales (Rs. mn)



10% CAGR
(FY21-FY25)



Successfully built bigger brands over the years

Brand Value	# Brands - MAT Mar 21	# Brands - MAT Mar 25
> Rs. 1000 mn	4	10
Rs. 500 - 1000 mn	14	20
Rs. 250 - 500 mn	28	36
Total	46	66

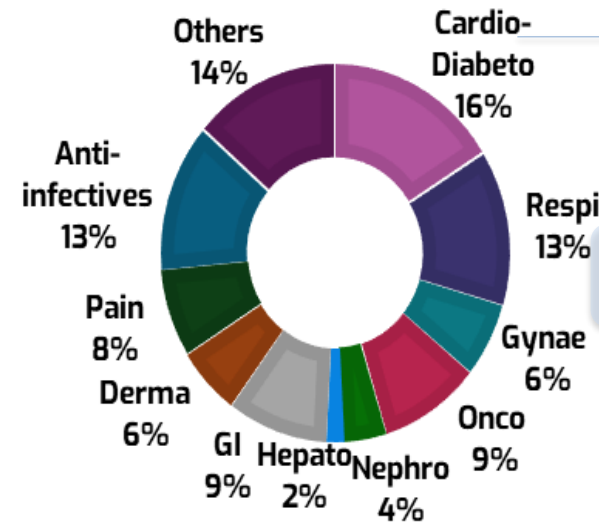
(Source: IQVIA)

1. IQVIA MAT Mar 2025



Strong presence in progressive therapy areas

Therapy-wise Break-up¹



Progressive TAs

- 51% of total revenues
- Grew 11% vs. total portfolio growth of 10%

Progressive TAs

Overall performance in IPM¹

- **2.9% market share** in IPM
- **8 brands** among **top 300 brands** of IPM
- **43% - chronic** therapies share, **up 400 bps** over **last 3 years**
- **Grew faster** than IPM in **Cardiac, Respiratory, Anti-infectives** and **super specialty** areas of **Oncology** in FY25.

India Formulations: Rich brand portfolio to drive growth



Increasing contribution of Innovation portfolio

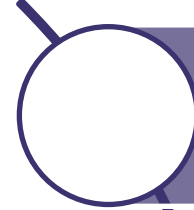


- **#1 brand** in Zydus' portfolio¹
- Provided **relief** to over **50 Lacs patients** since launch
- **38% increase** in **patient base** in FY25
- Significant **increase in prescribers** and **volumes** since launch
- **Surge in market share** post **inclusion in guidelines** for **MAFLD** and **MASH** by INASL²
- **Secondary sales of Rs. 750 mn, up 44%** in last 12 months¹
- Launched in FY22. **First biosimilar** of an ADC drug **TDM-1**
- Rapid **volume expansion** driven by **affordability**
- Access to **> 10000 patients** since launch
- **First novel oral alternative** to ESA
- **Substantial increase in patient base** since launch in FY22
- Provided relief to **over 65000 patients**

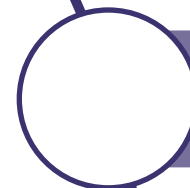
Other Key brands driving the growth



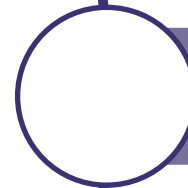
Growth Strategies



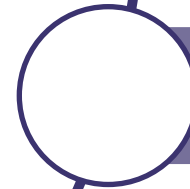
Focused brand building initiatives to scale up more brands and gain market share in key brands also known as pillar brands



Expand the presence in existing geographies and entering the new geographies



Enhance the footprint in hospital sales and modern trade and e-commerce business



Launch of new products across key therapies and entering into new therapy areas



Leverage the innovation pipeline of New Chemical Entities (NCEs), biologics, vaccines and generics portfolio

1.. IQVIA MAT March 2025

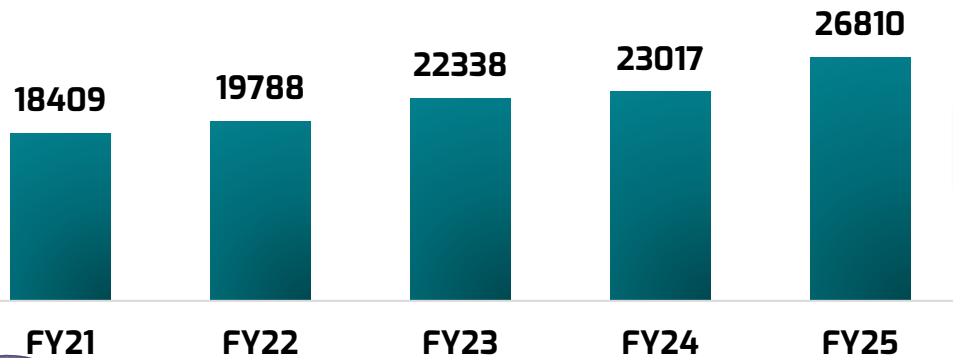
2. INASL - Indian National Association for the Study of Liver

Zydus Wellness: A leading consumer wellness player in India



Building strong brand presence over the years

Consumer Wellness Sales (Rs. mn)



10% CAGR
(FY21-FY25)



Strong volume growth driving performance across categories

Food & Nutrition



FY25 Growth – 13.0%

Personal Care



FY25 Growth – 33.4%



Market leadership across brands

Brand Name	Mkt Share %	Mkt Rank
nycil	33.8%*	1*
everyuth naturals	Facial Cleansing #	5*
	Scrub	1*
	Peel Off	1*
Glucon-D	58.8%*	1*
Complan	4.0%*	5*
Sugar Free	95.9%*	1*
Nutralite		1**
RiteBite		1**
MAX PROTEIN		1**

Zydus Wellness: Strategic initiatives to drive growth

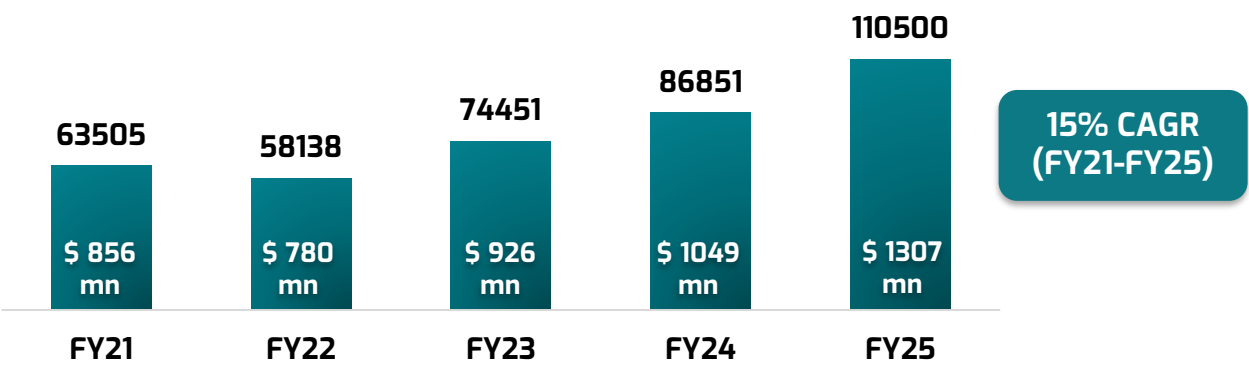
- Accelerate growth through targeted marketing initiatives such as multi-channel advertising, in-store promotions, strategic pricing, and consumer engagement programs aimed at building brand loyalty
- Robust GTM strategy aimed at distribution optimization, retail visibility, data-driven demand forecasting, and trade collaboration to ensure rapid product availability (Present coverage: >2.8 mn retail outlets)
- Build a robust new products pipeline by leveraging in-house R&D capabilities to meet evolving consumer preferences and offer novel solutions across brands
- Adapt to evolving consumer preferences by enhancing e-commerce and modern trade presence (In FY25, organised trade was 23% of revenues – 10% e-commerce and 13% modern trade)
- Build scale in international business by focusing on SAARC, MEA, SEA and ISC regions; Targeting 8-10% of total revenues from international markets over next 4-5 years
- Embrace digital transformation to enhance customer engagement, streamline operations, and improve decision-making
- Looking for bolt-on acquisitions in focused markets. Completed acquisition of Naturell (India) Pvt. Ltd., supporting expansion in the health-centric, functional food space

US formulations: Focused execution powered by a rich portfolio



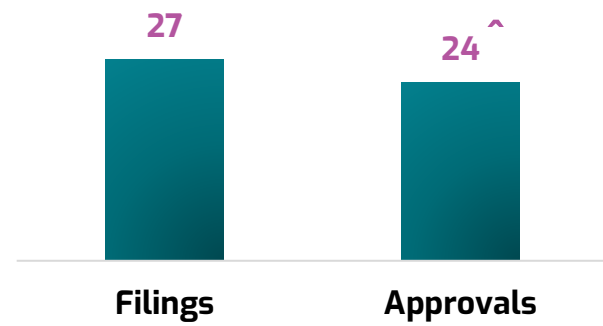
Strong performance with sustained growth potential

US Formulations Sales (Rs. mn)

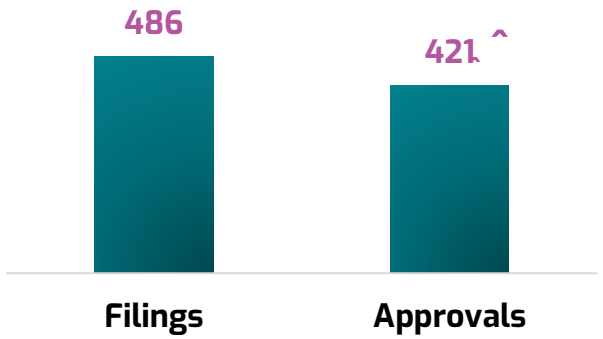


Continued investment to build value-centric portfolio

ANDA filings and approvals - FY25



ANDA filings and approvals - Cumulative



Leading player in the generics space

- 15%** Revenue CAGR over last 4 years (FY21 to FY25) despite **challenging market conditions**
- #5** Rank in the **US Gx** market in terms of **prescriptions**¹
- 225+** Number of products **currently** being **distributed**
- #1** Rank in **~25% of product families** in term of prescriptions¹
- Amongst Top 3** in **>55% of product families** in term of prescriptions¹

1. IQVIA MAT Mar 2025 TRx
^ includes 5 tentative approvals in FY25 and 27 tentative approvals on a cumulative basis.

US formulations: Expanding presence in the specialty space through in-house development as well as inorganic moves

505(b)(2) portfolio – in-house development and partnerships

9 Molecules in pipeline

NDA approvals and **launches** so far

The products are: **Zituvio™** (Sitagliptin tablets), **Zituvimet™** (Sitagliptin and Metformin IR tablets) and **Zituvimet™ XR** (Sitagliptin and Metformin ER tablets)

Addition of **Zituvio™**, **Zituvimet™** and **Zituvimet™ XR** in CVS Caremark's **template formulary**

Focused Therapies



CNS



Pain Management



Opportunistic Products



Orphan Disease

Partnerships

Agreement with **Synthon BV** for a **novel 505(b)(2) oncology** product; **NDA filing** expected in **2026**

Building presence in liquid orals through LiqMeds portfolio

- Liquid orals – a **large, growing** market and serves **unmet needs**
- Greater ease of convenience** and **better therapy compliance** for **geriatric** and **paediatric** patients
- LiqMeds possesses
 - Oral liquids **manufacturing facility** in the UK
 - Product pipeline** for the **US** and the **UK** markets
- Launched 8 505(b)(2)** products so far; **3 505(b)(2)** products **awaiting** the USFDA approval

Building rare disease portfolio through acquisitions

3 Molecules **acquired** so far viz. **NULIBRY®**, **Zokinvy®** and **Zycubo (CUTX101)**



Nulibry®

- Holds Marketing authorization in the **US, EU** and **Great Britain** for **Molybdenum Cofactor Deficiency (MoCD) Type A**, an **ultra-rare** disease
- Orphan Drug Designation (ODD)** status by the USFDA
- Commercialised** in the **US**
- Executed **exclusive distribution deal** for the **EU** and the **UK** markets



Zokinvy®

- Holds Marketing authorization in the **US, EU, Great Britain** and **Japan** for **Hutchinson-Gilford Progeria Syndrome**, a collection of **ultra-rare, fatal, genetic premature aging** diseases
- Commercialised** in the **US**
- Executed **exclusive distribution deal** for the **EU** and the **UK** markets

Zycubo (CUTX 101)

- A **copper histidinate** product for **Menkes disease**
- NDA accepted for filing** and granted **priority review** by the USFDA
- Orphan Drug Designation (ODD)** and **Fast-Track designation** by the USFDA

US formulations: Strategic initiatives to drive growth

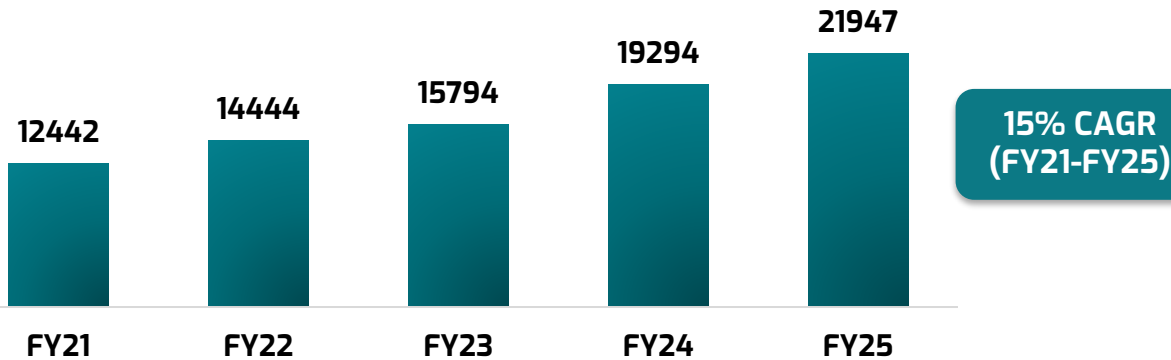


International Markets (IM) formulations: Leveraging the global portfolio to expand the presence across markets



Consistent growth through the years

International Markets Formulations Sales (Rs. mn)



Emerging Markets

- A meaningful **branded generics** player with presence in **key** markets of **Asia, Africa** and **Latin America**
- **Focused** therapy areas: **CVS, Diabetology, CNS** and **Pain Mgt.**
- Focus on **overall disease management** through **engagement** with **all the stakeholders** rather than brand management
- **Increase** in no. of **large brands** also known as **million-dollar club (MDC)** brands over the years
- Tally of **MDC** brands – **48** (an **addition** of **14** over **last 3 yrs**)

Europe

- **Direct presence** in the generics markets of **France, Spain** and **the UK**; Servicing **other markets** through **BTB** route
- Entered **liquid orals** space through **acquisition** of UK based **LiqMeds** group of Companies

Growth Strategies

- Increase the salience of larger brands (known as MDC brands) in emerging market (EM) countries
- Expand offerings in EM countries by leveraging portfolio of differentiated generics and specialty products
- Explore local partnerships to grow the presence in select EM countries
- Strengthen retail presence in France & Spain through portfolio expansion & increase in pharmacy coverage
- Scale-up B2B segment in Europe and enter new markets through partnerships
- Build meaningful presence in the UK by leveraging global portfolio of differentiated generics & specialty products
- Leverage oral liquids portfolio of LiqMeds to serve unmet needs of patients across different markets

JVs and Alliances: Proven track-record of successful partnerships

Zydus Takeda Healthcare Pvt. Ltd.



- A 50:50 JV with a manufacturing site at Vashi, Navi Mumbai having capabilities to manufacture a range of APIs and intermediates
- Regulatory compliant mfg. site conforming to both national and international GMP standards
- Completed 25 years of operations in India during FY25
- Strategic site for Takeda; the JV supplies exclusively to Takeda for its generic portfolio; Caters to Europe and Japanese markets
- Presence in therapies such as Antiseptic, Analgesic/Anti-inflammatory, Antihypertensive etc.

Zydus Hospira Oncology Pvt. Ltd.



- A 50:50 JV between Zydus and Hospira Inc., USA (now part of Pfizer group) to manufacture oncology injectables and supply to the JV partners
- Portfolio of 30 products; Annual capacity to manufacture upto 7 mn vials
- Implementing various digitalization and automation measures to ensure smooth and lean manufacturing operations
- The JV site has been inspected by USFDA, EAEU, EMA, PMDA, ANVISA, WHO and Taiwan FDA

Sterling Biotech Ltd.



- Acquired 50% stake in Sterling Biotech Ltd (SBL) during FY25 from Perfect Day Inc. to from a 50:50 JV and foray into specialised bio-tech products for health and nutrition
- The JV will cater to consumers who prefer animal-free protein or suffer from lactose intolerance
- The JV will establish a state-of-the-art manufacturing facility to manufacture fermented animal free protein to cater to the global markets



Med-Tech Foray

Zydus has identified three priority segments in the MedTech space to build its global presence

Cardiology

Product launches, inorganic opportunities

- ✓ Building presence in interventional cardiology
- ✓ Acquired manufacturing facility of Nano Therapeutics in 2024 located at Surat, Gujarat
- ✓ Capabilities across research, manufacturing and sales
- ✓ Portfolio expansion through new launches and partnerships

Orthopaedics

Inorganic pipeline

- ✓ Entry into global Arthroplasty market
- ✓ Offer solutions for replacement of lower limb joints
- ✓ Proposed acquisition of Amplitude Surgical, formidable orthopaedics player in Europe with global reach

Nephrology

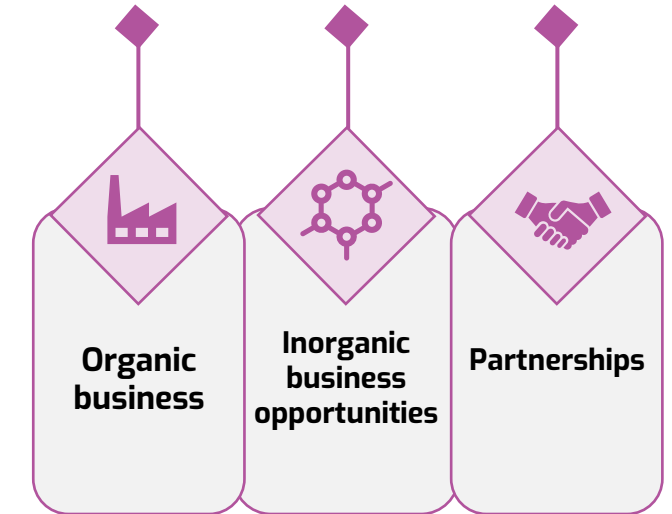
Product pipeline

- ✓ Address growing burden of Chronic Kidney Disease globally
- ✓ Establishing dialyser manufacturing plant to produce high end membranes

Other segments

- ✓ Exploring other areas within the MedTech space

Zydus MedTech – Growth levers

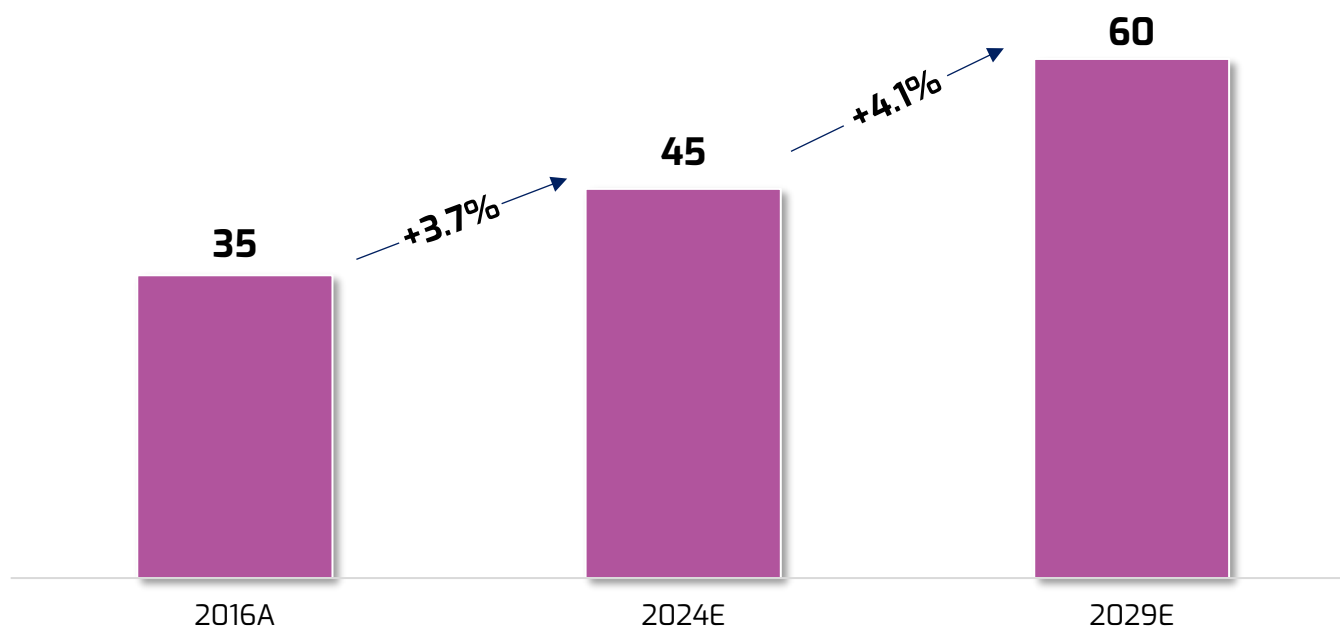


Organizational enablers

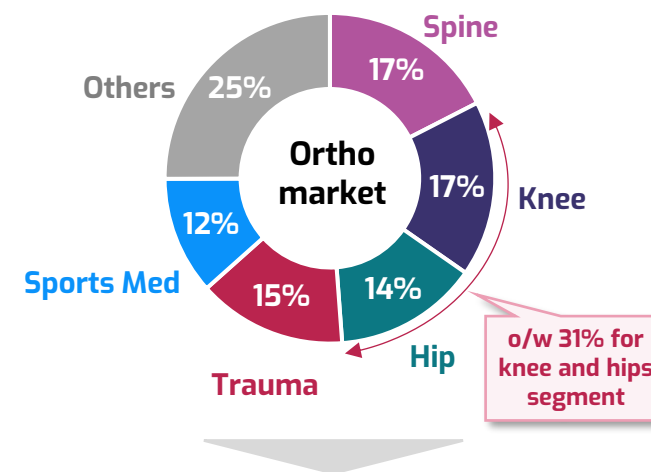
- ✓ Incorporated a new entity for the business
- ✓ Onboarded 150+ core team members with deep experience in MedTech
- ✓ Cross functional teams (research, manufacturing, quality, regulatory, sales, finance, HR)

Within MedTech, Orthopaedics is large and attractive

Orthopaedics market worldwide (in US\$ bn)



2024E Segment breakdown



Robotic-assisted surgery is becoming a competitive necessity, with major players investing heavily in next-generation surgical techniques and robotic solutions to improve precision and patient outcomes

Key players and markets share (2024E)

DePuy Synthes
THE ORTHOPAEDICS COMPANY OF Johnson & Johnson

22%



ZIMMER BIOMET

19%



stryker®

18%



Medtronic

8%



Smith+Nephew

5%



Amplitude Surgical to act as a platform to execute Zydus' global MedTech strategy

Business segment

Right fit with Zydus' strategy of creating an entire ecosystem focused on "Patient centricity" by offering high quality products and solutions

Leadership

Leading position in the attractive orthopaedics market with global reach (#2 in France, #6 in Europe, #6 in Brazil)

Product portfolio

Extensive, high-quality offering compliant with highest quality standards and regulations enhanced by ongoing product development pipeline and computer assisted program

R&D

Access to dedicated R&D personnel working in close partnership with various stakeholders to develop technologically advanced products (e.g. Andy – Surgical Robot)

Synergies

Zydus' operational excellence and current global footprint will enable potential synergies and efficiencies

Attractive financial profile

€ 100 mn+ revenue and superior margin profile with continuous management initiatives to optimize business model and maximize value creation

Medical technology is a natural extension for Zydus having a proven track record in life sciences and wellness



Amplitude Surgical is a well-invested international orthopaedics leader with several differentiating pillars to capture future growth

Positions MedTech as a sizeable and profitable growth pillar for Zydus Group

Amplitude Surgical: Geographic footprint and in-house capabilities

Value chain positioning

Research and Development

- ✓ Run fully in-house with 30 active patents
- ✓ Extensive track record of innovation

Manufacturing

- ✓ Internalized production of selected critical parts ensuring quality consistency and cost control
- ✓ Outsourcing of high-volumes, less value-add processes

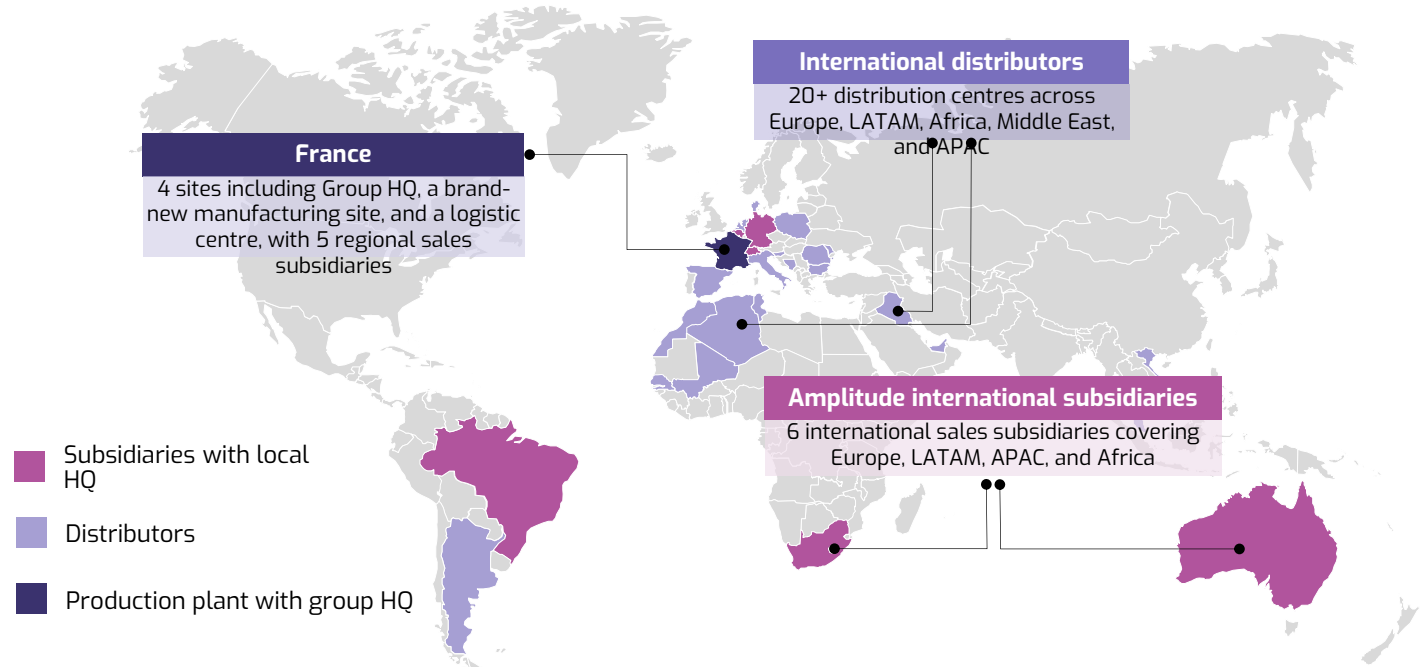
Marketing

- ✓ Historically in-house with strong technical / product knowledge and medical education

Distribution

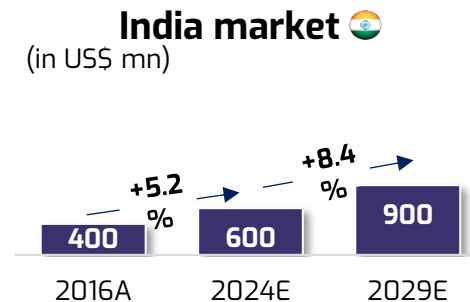
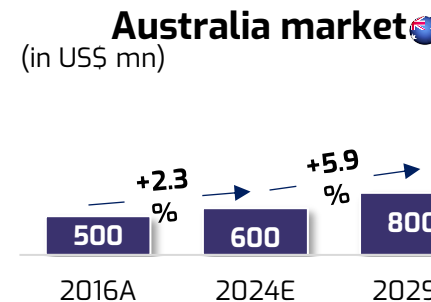
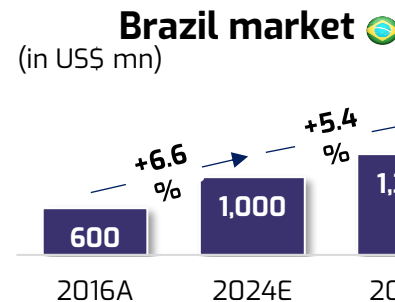
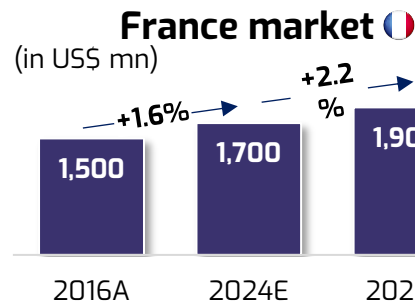
- ✓ In-house or externalized to agents / distributors depending on the region

Geographic footprint



Focus geographies for Amplitude Surgical

Orthopaedics Devices Market Size



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**Agenuus: Entry into Global
Biologics CDMO business**

Agenus: Entry into the high potential CDMO market through the acquisition of two biologics manufacturing facilities in California, the US

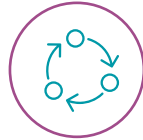
Deal structure



US\$ 75 mn upfront payment to Agenus for two manufacturing facilities each in Emeryville and Berkeley



US\$ 50 mn contingent payments to Agenus



Exclusive manufacturing agreement for BOT/BAL with Agenus



Exclusive license for BOT/BAL in India and Sri Lanka



US\$16 mn equity investment at US\$ 7.5 per share

Strategic advantages of the deal



Immediate access

- Advanced biologics manufacturing capabilities



Presence in California, a biotech hub

- Proximity to technology and brain power



One stop solution

- Pre-clinical to commercial manufacturing



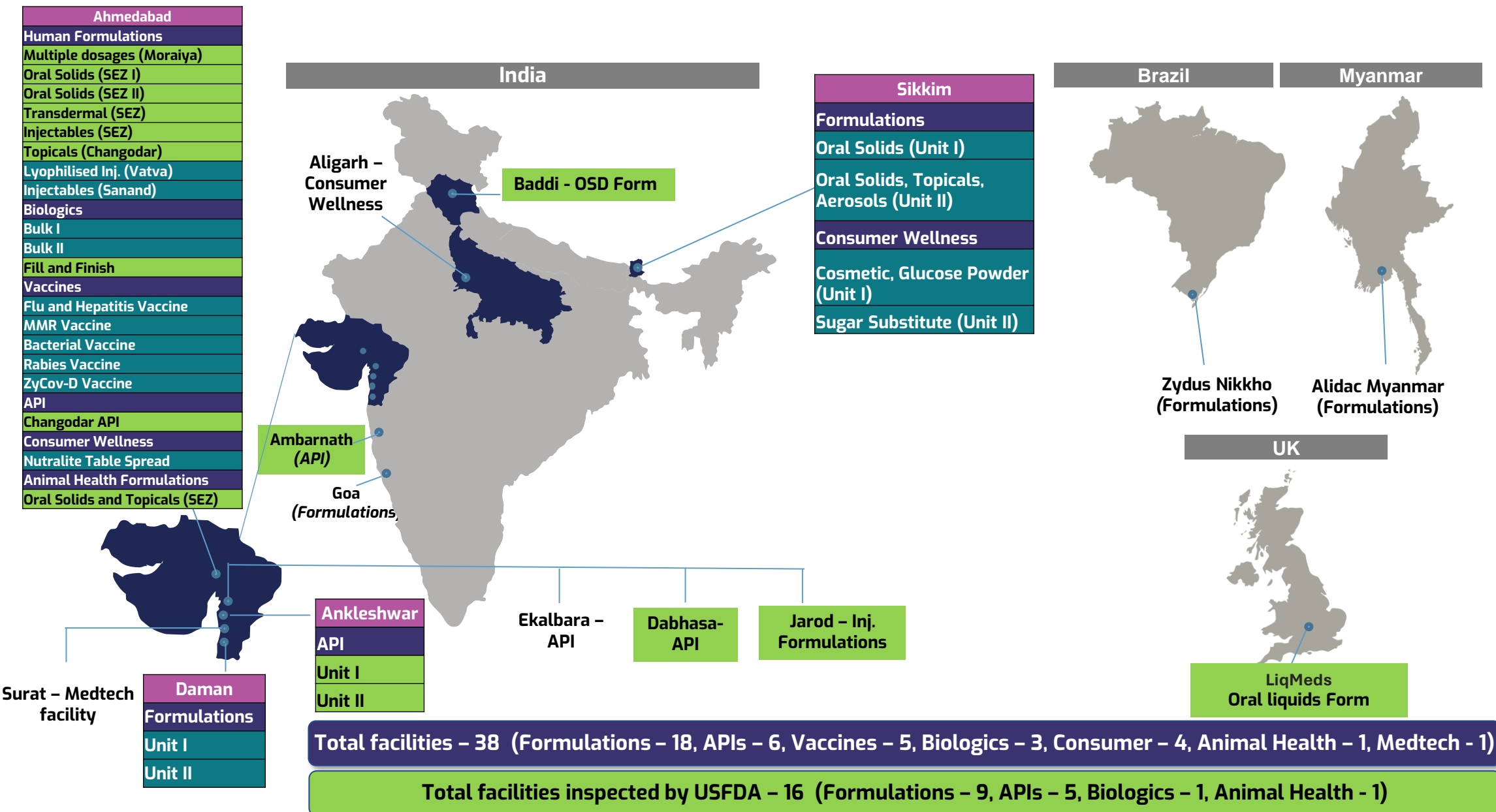
Favourable geopolitical environment

- Domestication wave of the industry

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Manufacturing, Supply Chain and Digitalization Initiatives

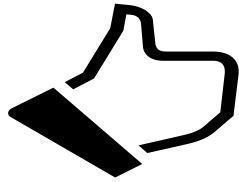
Global operations are well supported by a wide network of manufacturing facilities



Agile and integrated global supply chain manages complete value chain from forecasting to demand fulfillment across markets



75+
Presence in
number of
countries



4850+
SKUs being
supplied across
markets



2600+
FG (Finished
Goods) batches
demand/ month



150+
new launches
per year



12+
Dosage Forms

Key Strengths



Vertically Integrated
on Key Molecules



End to end Supply
Chain Digitalization



Agile Production
Planning



Resilience



Supplier Selection &
Risk Mitigation

Robust Performance

- **Improved service levels** to customers
- Reliability of supplies; **Partner of choice**
- Agility and responsiveness; Capability to encash the opportunities like **Exclusivities, Day 1 launches** etc.
- **Optimum** cost to serve
- **Minimum** instances of **Failure to Supply** Penalties

Embracing digital transformation journey across functions to generate greater value for all the stakeholders (1/2)

Area: Technical Operations

<u>Initiatives</u>	<u>Features</u>	<u>Benefits</u>
Data Analytics Software - Tableau	<ul style="list-style-type: none">Real-time data analytics dashboard through integration with different software	<ul style="list-style-type: none">Quick and clear insightsReduction in human efforts and errors
Electronic Logbook	<ul style="list-style-type: none">Centralised data repository for all logs	<ul style="list-style-type: none">Reduced paperwork and GDP errorsData analytics for alarms and OEE;
Robotic Process Automation	<ul style="list-style-type: none">Automation of high volume, repetitive tasks with less or no manual intervention	<ul style="list-style-type: none">Completion of tasks in a faster and more consistent manner
Paperless checklist - Digital Work Instruction	<ul style="list-style-type: none">Paperless cleaning, line clearance equipment, area cleaning checklist & packing setup sheets	<ul style="list-style-type: none">Prevention of inadvertent missing of cleaning steps
Paperless Cleaning Validation, CLEEN	<ul style="list-style-type: none">Streamline and automate cleaning validation processes	<ul style="list-style-type: none">Error-free calculations; enhanced compliance; improved efficiency
Artwork Management System, ZyArts	<ul style="list-style-type: none">Simplification of domestic market artwork workflow	<ul style="list-style-type: none">Accelerated artwork approval
Training Management System, ZyTIMS	<ul style="list-style-type: none">Paperless classroom training, evaluation, employee skill/ proficiency matrix and training analytics	<ul style="list-style-type: none">Real-time training status; reduced human efforts and errors
Energy Monitoring	<ul style="list-style-type: none">Implementation of advanced energy monitoring system	<ul style="list-style-type: none">Automatic collection and analysis of energy consumption data

Embracing the digital transformation journey across functions to generate greater value for all the stakeholders (2/2)

Area: Supply Chain

Initiatives

Project PACE  **PACE**
Partnering And Collaboration Excellence

Features

- Platform to bring consensus among multiple stakeholders on planning front
- Identification of optimum production needs based on forecasted demand

Benefits

- Proactive decision-making to optimize procurement needs, demand forecasting, production schedules and storage solutions

Innovative Logistics Solutions

- Real-time vessel and shipment tracking
- Consolidation of import-export documentation

- Efficient freight management and seamless visibility in global logistics
- Enhanced operational efficiency

Digital Office for Process Automation

- AI driven decision-making and streamlining the operations

- Inventory optimization
- Production prioritization - efficient production schedule & timely delivery
- Automated dispatch planning

Area: R&D

Initiatives

Project IRIS  **IRIS**
INTEGRATED RESEARCH INNOVATION SOLUTIONS

Features

- End-to-end visibility of the project from product nomination to launch

Benefits

- Automated project management
- Digital dashboards for launch tracking

Area: SAP S/4 HANA

Initiatives

Project BLAZE  **BLAZE**
Big Leap for Advanced technologies at Zydus ERP

Features

- SAP S/4 HANA implementation across the enterprise

Benefits

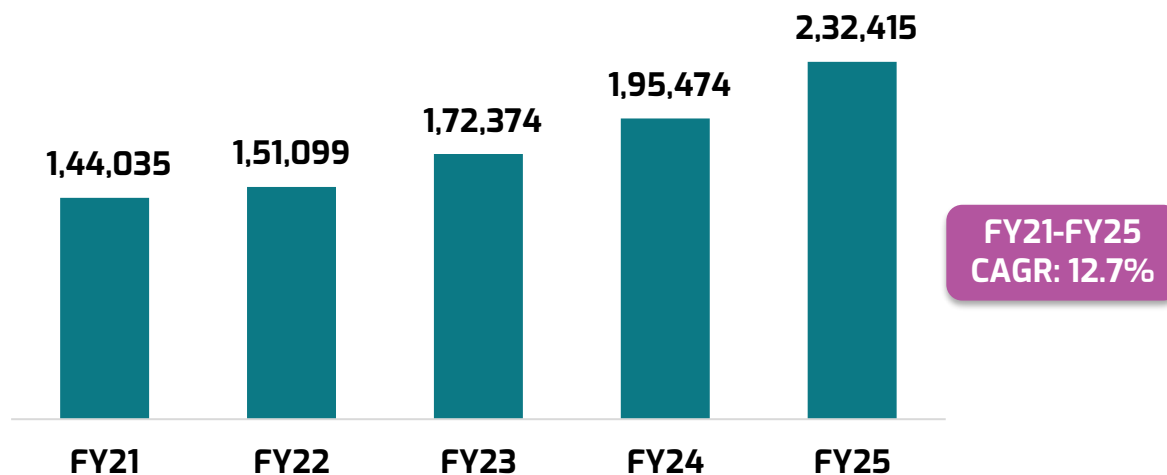
- Improved decision-making capabilities
- Enhanced speed of execution



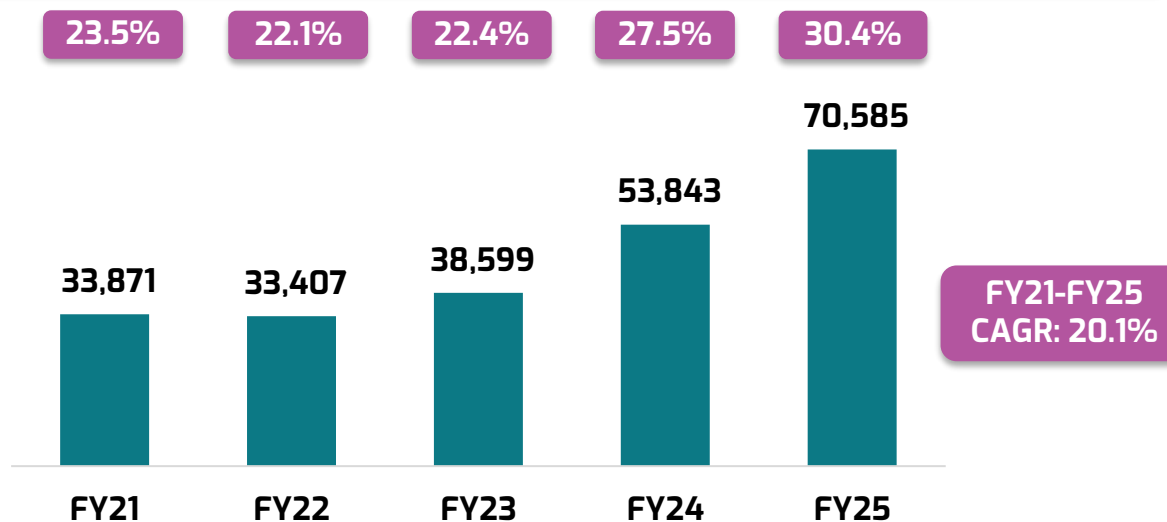
Financials

Key Financial Metrics (1/2)

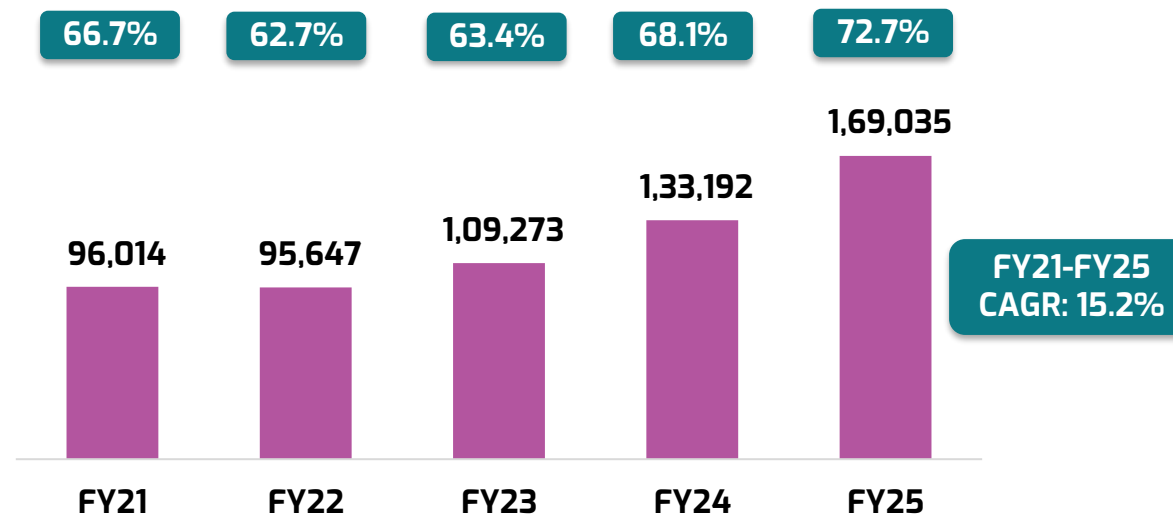
Total Revenues (Rs. mn)



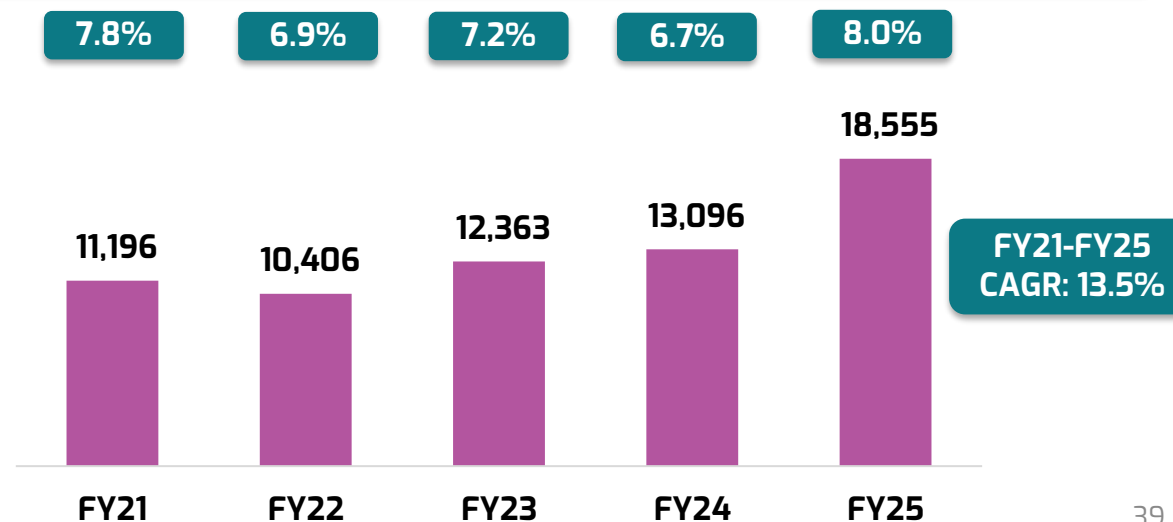
EBITDA (Rs. mn) and EBITDA Margin %



GC (Rs. mn) and Gross Margin %

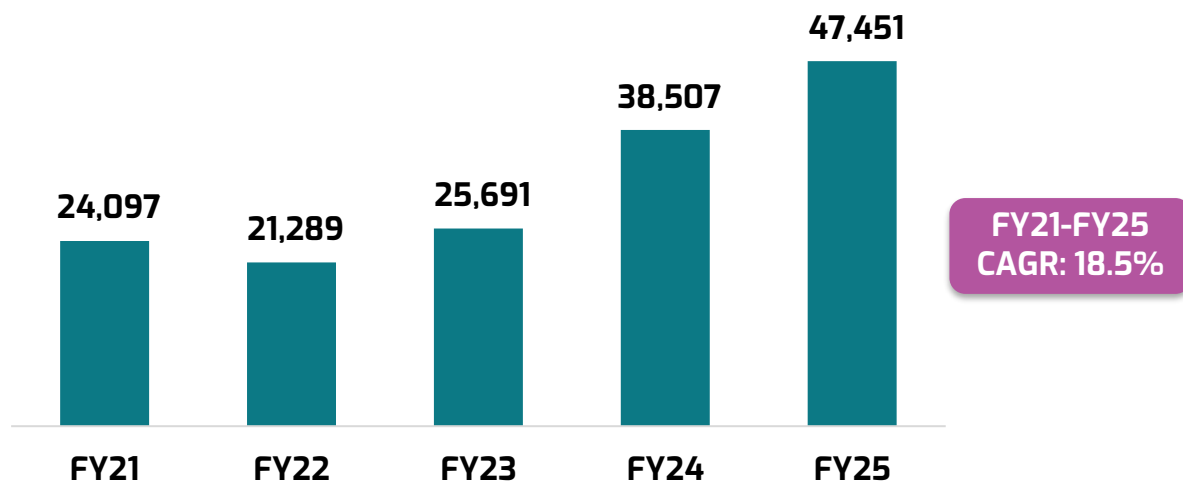


Total R&D (Rs. mn) and % to Revenues

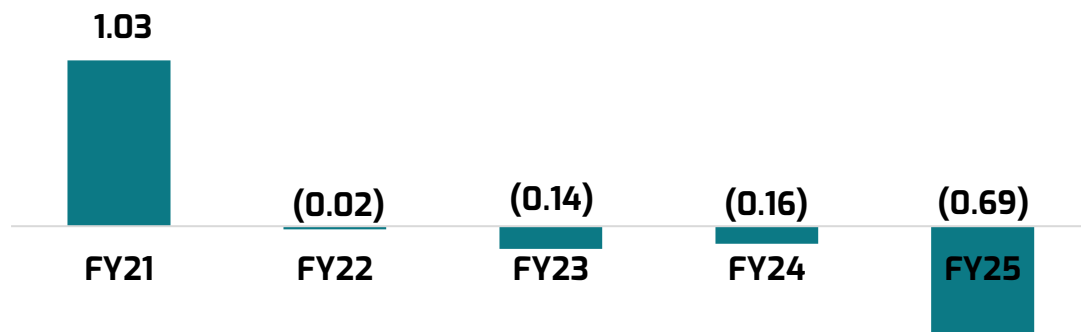


Key Financial Metrics (2/2)

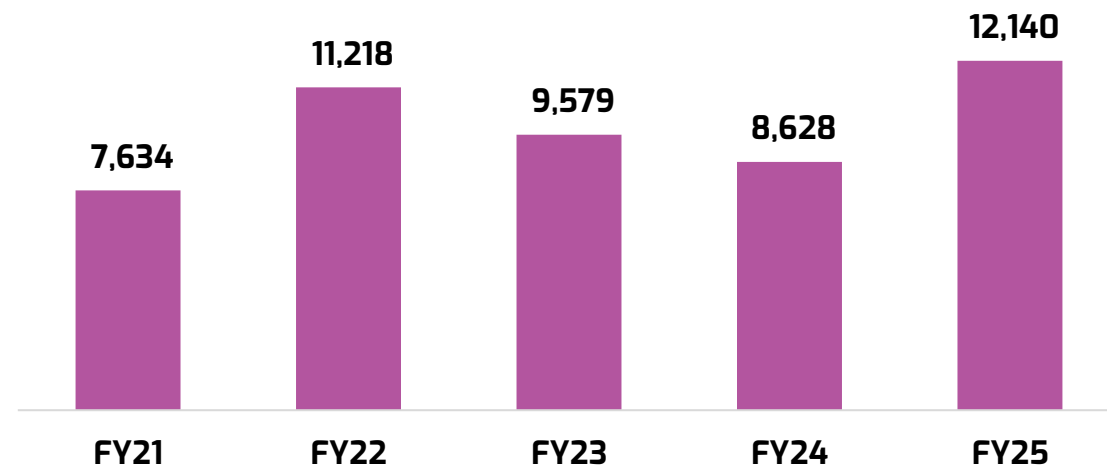
Adjusted Net Profit (Rs. mn)



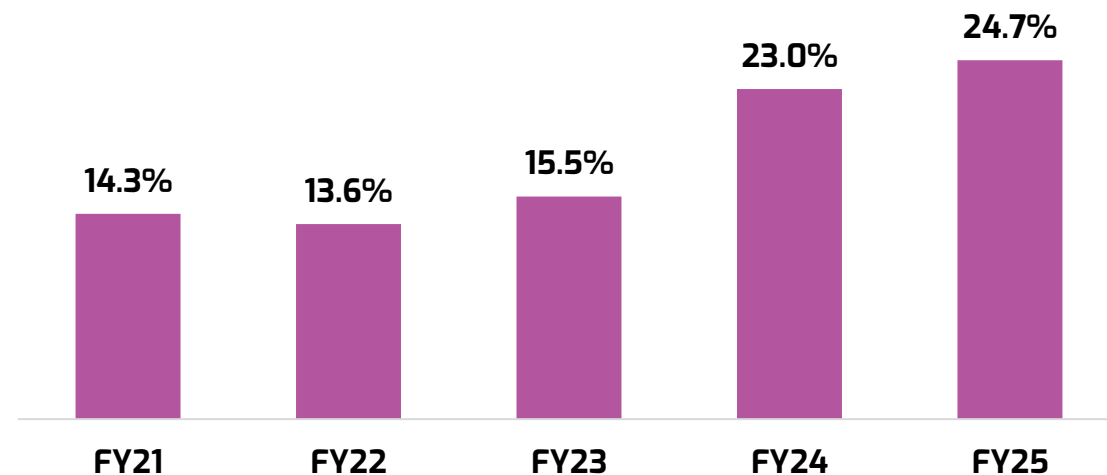
Net Debt/ EBITDA



Organic Capex (Rs. mn)



Return on Capital Employed (ROCE) *



* ROCE is calculated as (PBIT ex exceptional + share of JV profit) / Total Capital Employed.

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ESG and CSR Updates

ESG Performance



Climate Change (GHG Emissions)



45% reduction in GHG Intensity by 2030



~2/3 of target achieved.



Net Carbon Neutral by 2035



~40% of renewable energy in the total energy mix



Net Water Neutral by 2028



Creation of water recharge structures in progress



Achieved **wastewater recycling**
~43% (FY25) against 38% (FY24)



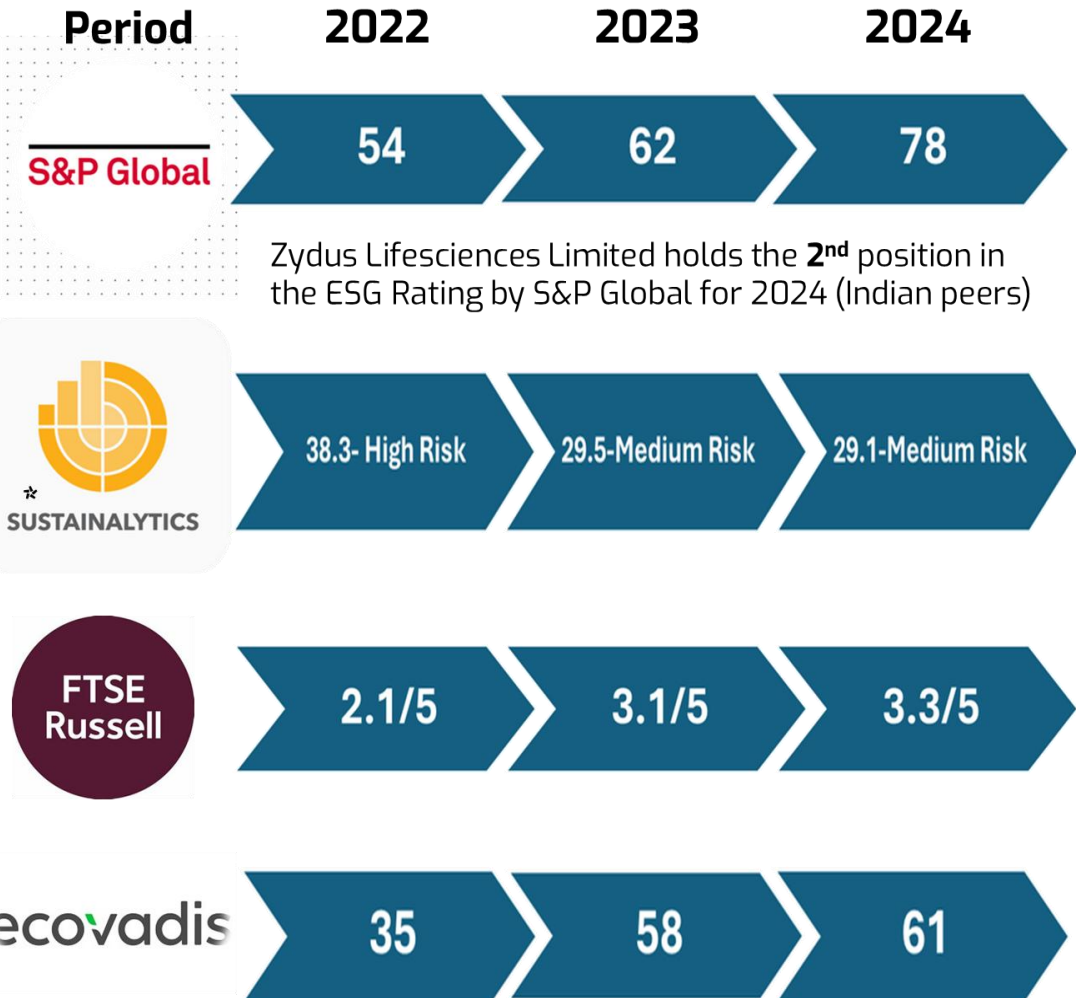
Water Management



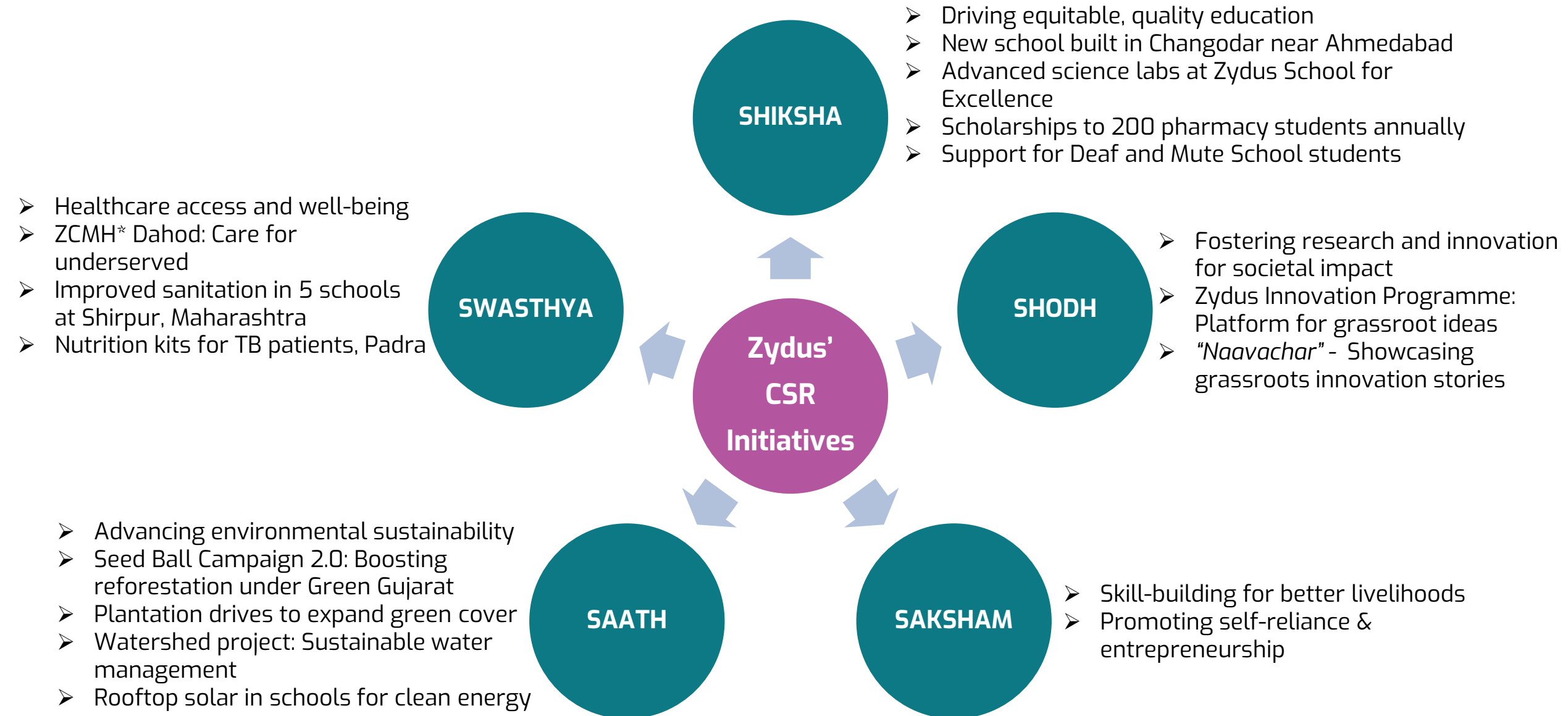
Waste Management



ESG Ratings



Zydus Srishti, the group's CSR program, through five pillars, endeavors to make a difference in the society in sync with Sustainable Development Goals



Well diversified board at the helm of the affairs



Pankaj R. Patel
Chairman

Over 4 decades of experience in Indian Pharma industry with both, research and techno-commercial expertise



Dr. Sharvil P. Patel
Managing Director

Over 2 decades of experience in Pharma industry having specialization in chemical and pharmaceutical sciences and a doctorate in breast cancer



Ganesh N. Nayak
Executive Director

Associated with the group since over last 4 decades; Possesses strong management skills and expertise in sales and marketing



Mukesh M. Patel
Non-Executive Director

An advocate and International Tax Expert having over 4 decades of experience in the Legal profession



Bhadresh K. Shah
Independent Director

Founder and MD of AIA Engineering Ltd., a global leader in the niche market it operates in



Shelina Parikh
Independent Woman Director

Joint MD of TechNova group, the largest manufacturer of offset and digital print solutions in India



Apurva S. Diwanji
Independent Director

Senior partner with Desai & Diwanji, a law firm; specialization in M&A, capital markets, co-investments, private equity



Akhil Monappa
Independent Director

Background in technology both in investing and operating roles; active investor in public and private companies



Upasana Konidela
Independent Woman Director

Third generation entrepreneur and philanthropist from the Apollo Hospitals family

Thank you

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 www.linkedin.com/company/zyduslife



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