

January 15, 2026

BSE Limited

P J Towers,
Dalal Street,
Mumbai-400001

Code: 532321

National Stock Exchange of India Limited

Exchange Plaza, C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai-400051

Code: Zyduslife

Sub.: Completion of acquisition of (i) equity shares of Agenus Inc., USA and (ii) US based biologics manufacturing facilities of Agenus West LLC, USA and Agenus Inc., USA

Ref.: Earlier intimations dated June 3, 2025

Dear Sir / Madam,

In our earlier intimations dated June 3, 2025, the Company informed that:

1. Zydus Pharmaceuticals USA Inc., USA, a wholly owned subsidiary ("ZPUI") of Zydus Lifesciences Limited ("the **Company**") entered into definitive agreement with Agenus West LLC, and Agenus Inc., USA (collectively referred to as "**Agenus**"), to acquire, two U.S. based biologics manufacturing facilities of Agenus, one in Emeryville, CA and another in Berkeley, CA ("the **Target Assets**").
2. Zynext Ventures USA LLC, a wholly owned subsidiary ("the **Purchaser**") of the Company entered into Securities Purchase Agreement with Agenus Inc., USA ("the **Target Company**") to acquire 2,133,333 shares of common stock having par value of USD 0.01 per share, representing 5.9% of the paid-up share capital of the Target Company (on fully diluted basis).
3. The Company entered into a definitive exclusive licensing agreement with the Target Company to acquire commercial rights for its investigational Botensilimab (BOT) and Balstilimab (BAL), combination therapy for the territories of India and Sri Lanka.





We hereby inform that the above transactions of (i) acquisition of Target Assets, (ii) acquisition of equity shares of the Target Company and (iii) exclusive Licensing Agreement with the Target Company have been closed today.

This comprehensive closure follows the receipt of all necessary regulatory approvals, including formal clearance from the Committee on Foreign Investment in the United States (CFIUS).

Please find attached the press release in this regard.

Thanking you,

Yours faithfully,
For, **Zydus Lifesciences Limited**

Dhaval N. Soni
Company Secretary and Compliance Officer
Membership No. FCS7063

Encl.: As above

Zydus Lifesciences Limited

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Zydus Lifesciences Limited completes the acquisition of Agenus Inc.'s biologics manufacturing facilities, launches Zylidac Bio LLC in the U.S.

Ahmedabad, India & Pennington, New Jersey – January 15, 2026

Zydus Lifesciences Limited (including its subsidiaries/affiliates, hereafter referred to as “**Zydus**”) is an innovation-led life-sciences company with an international presence, today announced the successful closure of the Asset Purchase Agreement, Share Purchase Agreement, and the exclusive Licensing Agreement with Agenus Inc. (Nasdaq: AGEN). This comprehensive closure follows the receipt of all the necessary regulatory approvals, including formal clearance from the Committee on Foreign Investment in the United States (“**CFIUS**”).

The transaction establishes Zydus’ advanced manufacturing facilities in the global biologics contract development and manufacturing organization (“**CDMO**”) business. All acquired manufacturing assets and operations will be housed under a newly formed, dedicated U.S. based subsidiary named Zylidac Bio LLC.

Commenting on the finalization of the deal, Dr. Sharvil P. Patel, Managing Director of Zydus Lifesciences Limited., stated, “With this deal, Zylidac Bio LLC will now provide biologicals manufacturing sites offering CDMO services to biopharmaceutical companies globally. This supports the evolving landscape of biological product manufacturing in the U.S., which prioritizes secure, domestic, and high-quality supply chains for advanced therapies. Zylidac Bio LLC offers a critical, compliant solution for global innovators and allows for a localized supply chain. It reinforces our ability to serve the international biopharmaceutical industry with reliability and innovation.”

Dr. Garo Armen, Chairman and CEO of Agenus, Inc., said, “This collaboration unites Agenus’ pioneering immunotherapy pipeline and U.S.-based clinical development capabilities with Zydus’ global manufacturing, operational scale, and commercial infrastructure. The transaction allows Agenus to monetize manufacturing assets while securing dedicated, high-quality U.S. biologics capacity to support botensilimab and balstilimab. Importantly, it sharpens our focus on advancing BOT and BAL through late-stage development and expanding paid access to patients globally who have limited treatment options.”

The launch of Zylidac Bio LLC is particularly significant in light of the BIOSECURE Act, signed into law on December 18, 2025, which restricts U.S. executive agencies from contracting with "Biotechnology Companies of Concern". By establishing a secure, domestic manufacturing footprint in California through Zylidac Bio LLC, Zydus provides a "safe-harbor for global biopharmaceutical companies seeking to transition their supply chains to compliant, U.S.-based partners.



For further information please contact :
The Corporate Communications Department

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Earlier in 2025, Zydus announced Global BioCDMO Services through the acquisition of Agenus Inc.'s state-of-the-art facilities in Emeryville and Berkeley. [Under the exclusive manufacturing agreement, Zydus will be the sole provider for the production of drug substance and drug product for Agenus Inc's Phase 3 immuno-oncology candidates, Botensilimab (BOT) and Balstilimab (BAL). Zydus has secured exclusive rights to commercialize Agenus' lead immuno-oncology assets, BOT and BAL, in India and Sri Lanka.

Zydus completed its equity investment in Agenus Inc. through its venture capital arm, Zynext Ventures.

This move complements Zydus' recently announced strategic partnership with Formycon to commercialize a Keytruda® biosimilar (FYB206) in North America. Zylidac Bio LLC will allow for a localized supply chain, ensuring agility and security for Zydus' expanding biosimilar and innovative portfolio.

About Zydus Lifesciences Limited

Zydus Lifesciences Limited is an innovation-led life-sciences company with leadership positions across pharmaceuticals and consumer wellness, supported by an emerging MedTech franchise and a global footprint across the United States, India and other international markets. As of September 30, 2025, the group employs 29,000 people worldwide including 1,500 scientists engaged in R&D, and is driven by its mission to unlock new possibilities in life sciences through quality healthcare solutions that impact lives. The group aspires to transform lives through path-breaking discoveries. For more details visit www.zyduslife.com

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