

**Biocon Limited**

20th KM, Hosur Road
Electronic City
Bangalore 560 100, India
T 91 80 2808 2808
F 91 80 2852 3423

CIN : L24234KA1978PLC003417

www.biocon.com

BIO/SECL/TG/2025-26/145

December 23, 2025

To The Manager, BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	To The Manager, National Stock Exchange of India Limited Corporate Communication Department Exchange Plaza, Bandra Kurla Complex Mumbai – 400 050
Scrip Code - 532523	Scrip Symbol - BIOCON

Dear Sir/ Madam,

Subject: Press Release

Please find enclosed the press release titled “**Biocon Limited signs out-licensing agreement with Ajanta to market Semaglutide in 26 countries**”.

The above information will also be available on the website of the Company at www.biocon.com.

Kindly take the same on record and acknowledge.

Thanking You,

Yours faithfully,

For **Biocon Limited**

Rajesh U. Shanoy
Company Secretary and Compliance Officer
M. No.: ACS 16328

Encl: Press Release

PRESS RELEASE

Biocon Limited signs out-licensing agreement with Ajanta to market Semaglutide in 26 countries

Bengaluru, Karnataka, India. December 23, 2025

Biocon Limited (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceutical company, today announced the signing of an out-licensing agreement with Ajanta Pharma Ltd, a specialty pharmaceutical formulations company, to market its vertically integrated drug product, Semaglutide, used to improve glycemic control in adults with type-2 diabetes.

Under the terms of this agreement, Biocon will be responsible for supplying Semaglutide to Ajanta for exclusive marketing in 23 countries and semi-exclusive marketing in 3 countries across Africa, Middle East and Central Asia.

Ajanta is a leading Indian pharmaceutical company, which has built a branded generic business in over 30 countries across Africa, South-East Asia, Central Asia and Middle East. The company has a strong presence in these markets across a wide range of therapeutic segments, including cardiology, anti-diabetes, ophthalmology, antibiotic, anti-malarial, pain, gynaecology, paediatric and general health products.

Commenting on the collaboration, **Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon Ltd.**, said, *"This partnership with Ajanta Pharma is a strategic step in expanding the global footprint of Biocon's GLP-1 portfolio and maximizing the value of our scientific investments in complex peptide development. Semaglutide represents a significant advancement in diabetes care, and Ajanta's deep commercial reach across Africa, the Middle East and Central Asia provides an efficient and scalable pathway to accelerate market access. Importantly, this collaboration will enable broader and more affordable access to Semaglutide for patients in these regions, supporting our commitment to improving health outcomes through high-quality, cost-effective medicines."*

Yogesh Agrawal, Managing Director, Ajanta Pharma Ltd, commented, *"GLP-1 therapies have seen rapid global acceptance and have emerged as blockbuster products worldwide. We are excited to partner with Biocon for Semaglutide and take this important therapy to the markets where Ajanta has strong on-ground presence and deep reach. We are confident of building Semaglutide into a meaningful and high-growth brand across these countries in the years ahead."*

~~~~~

**About Biocon Limited:** Biocon Limited, publicly listed in 2004, (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is an innovation-led, global biopharmaceutical company committed to enhancing affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune diseases. It has developed and commercialized novel biologics, biosimilars, and complex small molecule APIs in India and several key global markets, as well as generic formulations in the US and Europe. It also has a pipeline of promising novel assets in immunotherapy under development. [www.biocon.com](http://www.biocon.com)

**About Ajanta Pharma Limited:** Ajanta Pharma is a speciality pharmaceutical formulation company having major focus on branded generic business across India, Asia and Africa. It has ground presence in each of these 30+ countries. Many of Ajanta's products are first to market and are leading in their sub-therapeutic segments. The company also has presence in USA in generic business and institution business in Africa. Ajanta's state of the art R&D centre is in Mumbai. The company has 7 world class manufacturing facilities located in India.

**Forward-Looking Statements: Biocon**

*This press release may include statements of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Biocon and its subsidiaries/associates. These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst other: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the Indian and global biotechnology and pharmaceuticals industries, increasing competition in and the conditions of the Indian and global biotechnology and pharmaceuticals industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Biocon, nor our directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release.*

**Media Relations**

BIOCON LIMITED

Calvin Printer +91 70329 69537

Email: [calvin.printer@biocon.com](mailto:calvin.printer@biocon.com)

**Investor Relations**

BIOCON LIMITED

Saurabh Paliwal +91 95383 80801

Email: [saurabh.paliwal@biocon.com](mailto:saurabh.paliwal@biocon.com)