November 25, 2025

BSE Limited
Corporate Relations Department
Phiroze Jeejeebhoy Towers
Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

Scrip Code: 532321

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051
Maharashtra, India

Symbol: ZYDUSLIFE

Dear Sir / Madam,

Re: Disclosure of Material Event / Information under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")-Corporate Presentation

Sub: Submission of Corporate Presentation

In terms of Regulation 30 of the SEBI Listing Regulations, 2015, please find enclosed a copy of the corporate presentation for your records.

In compliance with Regulation 46(2)(o)(ii) of the SEBI Listing Regulations, the said presentation is also uploaded on the website of the Company at www.zyduslife.com.

We request you to take the above on record and treat the same as compliance under Regulation 30 of the SEBI Listing Regulations, as amended.

Thanking you,

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

DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2025.11.25 11:11:02 +05'30'

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

Encl.: As above

Zydus Lifesciences Limited

Corporate Presentation

November 2025

Dedicated To Life

Disclaimer

This presentation is issued by Zydus Lifesciences Limited (the “Company”) for general information purposes only, without regard to specific objectives, suitability, financial situations and needs of any particular person. This presentation does not constitute or form part of any offer or invitation or inducement to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of the Company nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any contract or commitment therefor. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person.

This presentation may include statements which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. This presentation should not be relied upon as a recommendation or forecast by the Company. Please note that the past performance of the Company or its Subsidiaries or its Joint Venture is not, and should not be considered as, indicative of future results. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements.

This presentation may not be copied or disseminated, in whole or in part, and in any manner or for any purpose. No person is authorized to give any information or to make any representation not contained in or inconsistent with this presentation and if given or made, such information or representation must not be relied upon as having been authorized by any person. Failure to comply with this restriction may constitute a violation of applicable laws.

The information contained in these materials has not been independently verified. None of the Company or its Subsidiaries or its Joint Ventures, its Directors or affiliates nor any of its or their respective employees, advisers or representatives or any other person accepts any responsibility or liability whatsoever, whether arising in tort, contract or otherwise, for any errors, omissions or inaccuracies in such information or opinions or for any loss, cost or damage suffered or incurred howsoever arising, directly or indirectly, from any use of this document or its contents or otherwise in connection with this document, and makes no representation or warranty, express or implied, for the contents of this document including its accuracy, fairness, completeness or verification or for any other statement made or purported to be made by any of them, or on behalf of them, and nothing in this presentation shall be relied upon as a promise or representation in this respect, whether as to the past or the future. The information and opinions contained in this presentation are current, and if not stated otherwise, as of the date of this presentation. The Company undertakes no obligation to update or revise any information or the opinions expressed in this presentation as a result of new information, future events or otherwise. Any opinions or information expressed in this presentation are subject to change without notice.

This presentation has been prepared for publication in India and is not for publication or distribution, directly or indirectly, in or into the United States. The equity shares of the Company (the “Equity Shares”) have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States absent registration under the U.S. Securities Act or except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (b) outside the United States in “offshore transactions”, as defined in, and in reliance upon, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made. There will be no public offering of the Equity Shares in the United States.

TRANSFORMING HEALTH TOUCHING LIVES

zydus
Dedicated To Life

VISION

To be a global life-sciences company transforming lives through innovative discoveries

MISSION

To unlock new possibilities in life-sciences through healthcare solutions that impact lives

PURPOSE

Empowering people with the freedom to live healthier and more fulfilled lives

Zydus Lifesciences: Innovation-led Diversified Lifesciences Company

zydus
Dedicated To Life

Global Scale and Capabilities

US$ 2.75bn
FY25 Revenue[1]

US$ 835mn
FY25 EBITDA[1]

US$ 10.4bn
Market Cap[2]

US$ 219mn
FY25 R&D Spends[1]

41 Manufacturing Facilities[7]

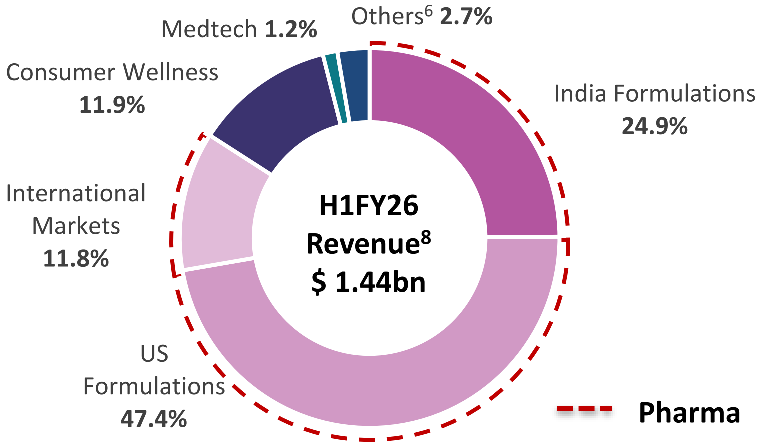
8 R&D Centres[7]

29k+ Zydans Globally[7]
(with 1.5k+ Scientists)

Leadership Across Multiple Markets

- **Leading** company in India pharma; **#1** in Oncology[3]
- **#1** in 3 Key Consumer Wellness brands in India[4]
- **#4** in the US Gx Market (by prescriptions)[5]

H1FY26 Business Mix



>40%: Revenue from Branded Business

Portfolio and Product Pipeline

Key Features of our Portfolio

- Fast-Growing Markets
- Large Market Potential
- Entry Barriers Limiting Competition
- IP led Sustainable Business
- Differentiated Products
- High Margins

- NCEs
- Specialty Portfolio
- Biosimilars (incl. ADCs)
- Consumer Wellness
- MedTech
- Vaccines

1. *FY25 average exchange rate of INR 84.57/ US$*
2. *As on 24th November 2025 at an exchange rate of INR 89.62/ US$*
3. *IQVIA MAT Sep'25 Sales*
4. *Neilsen MAT Sep'25 Sales*
5. *IQVIA MAT Sep'25 TRx*
6. *Others includes API and Alliances*
7. *As of 30th September 2025*
8. *H1FY26 average exchange rate of INR 86.47/ US$*

Three Large Global Categories

zydus Dedicated To Life

Pharma

India		US		International Markets	
#1 Company in Super Specialty TA of Oncology[1]	**Increasing chronic mix** *(44.5%, +670 bps, Sep 21-25)*[1]	**Top 3** in ~55% of products across **multiple dosage forms**[2]	**Specialty portfolio:** 505(b)(2) & Rare diseases	**Largely Branded** business with focus on select Therapy Areas[4]	Deepening presence in **IMs,** leveraging global portfolio

Consumer Wellness

Leadership in Multiple Categories[3]

Functional Skin Care	Sugar Substitutes	Active Lifestyle/Glucose Powder/Beverage	High Protein / Active Lifestyle
everyuth naturals, nycil	Sugar Free	Glucon-D, Complan	Nutralite, RiteBite

Growing **International Presence** via Existing Portfolio and COMFORT CLICK

MedTech

Focus areas: **Orthopaedics, Cardiology and Nephrology**

Leverage Amplitude Surgical platform for **global expansion**

1. *IQVIA MAT Sep'25 Sales*
2. *IQVIA MAT Sep'25 TRx*
3. *Neilsen MAT Sep'25 Sales (excluding Nutralite and RiteBite)*
4. *Focus Therapy Areas include Cardiac, Anti-Diabetes and CNS*

Zydus' Portfolio Across Platforms

zydus
Dedicated To Life

NCEs

Successful track-record in India on Innovation portfolio[3]

Lipaglyn | Bilypsa | OXEMIA | TwinRab[4]

Advancing pipeline for global markets

Saroglitazar	Desidustat	Usnoflast
US: NDA filing (PBC) planned	China: Filed through partner	US: Progressing in clinical trials

Specialty Portfolio

Portfolio[3] across 505(b)(2) and Rare diseases in US on back of Organic and Inorganic Levers

505(b)(2)[1]	4 Launched[1]	15 Pipeline[1]
Rare Diseases	2 Launched	1 Pipeline

Consumer Wellness

UK/EU/US: Presence in fast-growing VMS market through digital channel (D2C)

COMFORT CLICK

High Protein / Active Lifestyle category

RiteBite

Biosimilars

Large portfolio[3] addressing India and EMs

Progressing on Regulated Markets Plans

16 Approved Products[2] in India	10 Pipeline[2]

MedTech

Addressing Global markets

Orthopaedics	Cardiology	Nephrology
amplitude SURGICAL	Interventional Cardiology	Dialyser Membranes (CKD)

Vaccines

Capabilities across multiple platforms[3]

17 Marketing Authorization in India	2 WHO-PQ Products	8 Vaccines Under-development

1. *Includes in-house developed products and partnership products (does not include LiqMeds)*
2. *Includes ADCs*
3. *As on 30th September 2025*
4. *TwinRab is the first NBE approved for Zydus*

Pipeline Monetization on Track with Strengthened Commercial Capabilities – Creating an Ecosystem Focused on Patient Centricity

zydus
Dedicated To Life

Moving up the Innovation Curve

	Current Play[1]	Growth Drivers
NCEs	▪ Scaled multiple products in India: **Saroglitazar (Lipaglyn, Bilypsa)**, **Desidustat (Oxemia)** ▪ **Outlicenced Innovation** to large Indian companies: Saroglitazar, Desidustat	▪ **Saroglitazar** (PBC indication) – Commercialisation preparation underway for first NCE launch in US ▪ **Desidustat:** China market approval awaited, to be commercialized by partner
Specialty Portfolio	▪ **505(b)(2) and rare disease portfolio: In-house development** (3 products launched), **acquisitions** (LiqMeds portfolio & 3 rare disease assets) and **partnerships** (1 product launched)	▪ **15 505(b)(2)** products in pipeline (excluding LiqMeds) ▪ To add more products via **licensing partnerships** ▪ **Focus on differentiation** to expand reach and penetration
Biosimilars	▪ **16 biosimilars approved** and **13 launched** in India; marketing authorization in 19 EM countries ▪ Outlicensed biosimilar portfolio to partners (India + EM) ▪ **1st DCGI approved** biosimilar of TDM-1[3] (ADC[2]) (Ujvira)[4]	▪ **10** biosimilars in pipeline (including 7 oncology biosimilars) ▪ Foray in regulated market (US/EU) including partnerships
Vaccines	▪ **17 Marketing Authorization** across platforms ▪ **WHO PQ** for Typhoid Conjugate and Rabies vaccine	▪ Target supplies for **global tenders (multilateral agencies)** ▪ **Target WHO-PQ for additional products** ▪ **8** vaccines under development across different platforms
Generics / Branded Generics	▪ **Comprehensive portfolio** serving global markets	▪ Pipeline of **199** products in US including multiple FTFs & Para IVs ▪ Leverage **global pipeline** across India and International Markets

1. *As on 30th Sep 2025*
2. *ADC – Anti-Drug Conjugate*
3. *TDM-1 – Ado-trastuzumab Emtansine*
4. *Industry Reports*

Zydus: Strategic Partner of Choice

zydus
Dedicated To Life

In-Licensing: Fill Portfolio Gaps & Supplement Our Innovation Engine

Collaborations

1. Partnership agreement for a **novel 505(b)(2) oncology** product; **NDA filing** expected in **2026**
2. Licensing and commercialization agreement for a **505(b)(2) oncology product**
3. **Multiple** other products in pipeline via in-licensing

Other Areas For In-Licensing

- Radio Imaging Products
- Injectable Bag products / Complex Injectables
- Ophthalmic
- Biosimilars
- Inhalation / Nasal products

Out-Licensing: Validates Our Innovation Engine

NCEs	Partnership with Top 10 IPM Companies[1] (Saroglitazar & Desidustat), China partnership for Desidustat
Biosimilars	15+ Partnerships in emerging markets & 4+ partners in India
Vaccines	2 WHO PQ vaccines (Rabies & TCV); direct supply of Rabies vaccine to 15+ emerging markets
Differentiated Generics	Partnership with two Indian players for drug device combinations
MedTech & Diagnostics	Alliances for surgical products and critical implants

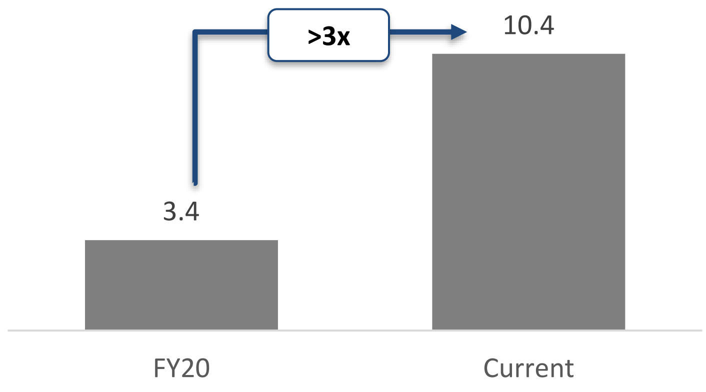
1. *Industry Reports*

Long Term Track Record of Value Creation

zydus
Dedicated To Life

Shareholder Value Creation…

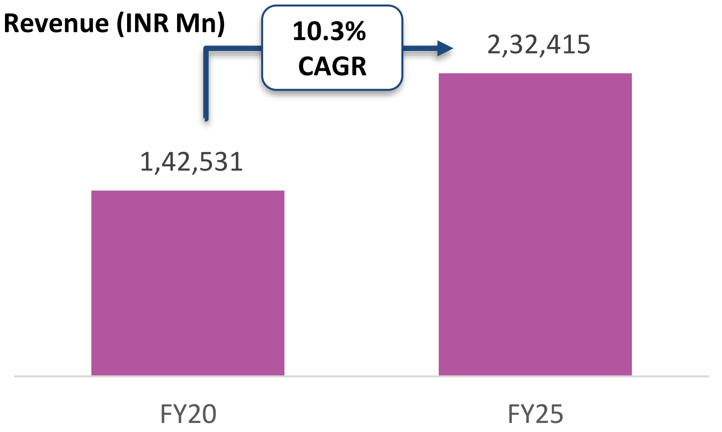
Market Capitalization[1] ($Bn)



…Driven by Healthy Financial Performance

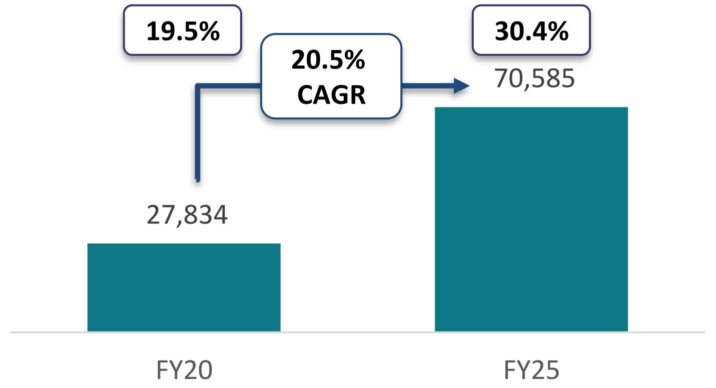
Consistent Revenue Growth

Revenue (INR Mn)



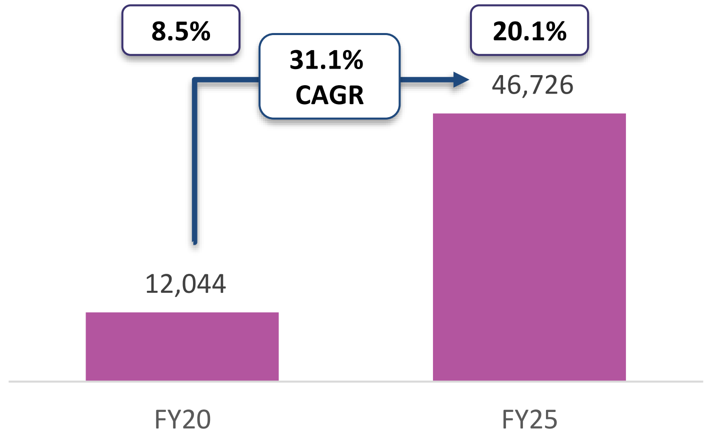
Improving Margin Profile (EBITDA)

EBITDA (INR Mn) & EBITDA Margin (%)



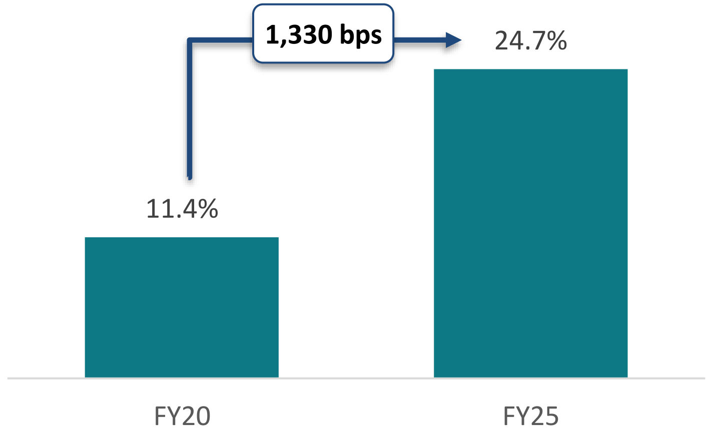
Improving Margin Profile (PAT)

PAT (INR Mn) & PAT Margin (%)



Efficient Capital Utilization

Return on Capital Employed[2] (%)

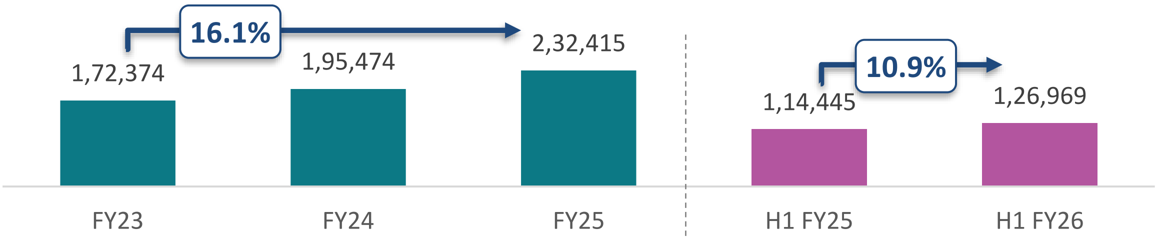


1. *Market Capitalization as on 30th March 2020 (FY20) and 24th November 2025 (Current)*
2. *ROCE is calculated as (PBIT ex-exceptional + share of JV profit) / Average Capital Employed*

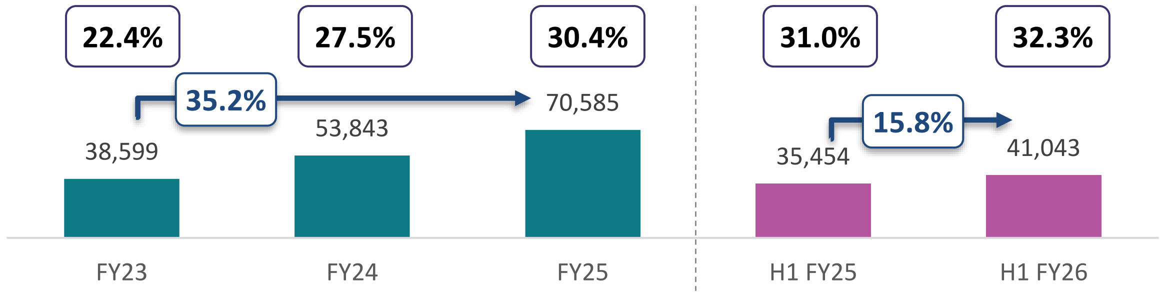
Strong Topline and Bottomline Growth Across Businesses

zydus
Dedicated To Life

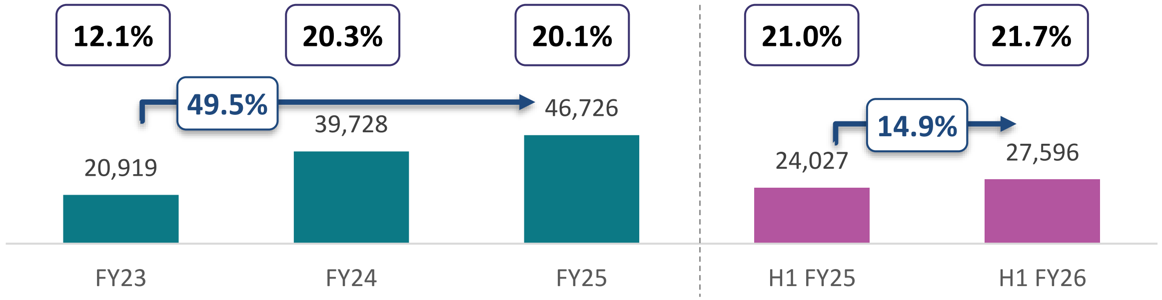
Revenue (INR Mn)



EBITDA (INR Mn)



Reported PAT[2] (INR Mn)



Business-Wise Performance[3]

Business Vertical	CAGR (FY23 – 25)
India Formulations	9.9%
US Formulations	21.8%
International Markets Formulations	17.9%
Consumer Wellness	9.6%
Medtech	NA
Others[1]	13.8%

1. *Income from APIs, Alliances*
2. *Includes Non-Controlling Interest*
3. *Business is controlled and operated by the Company (Zydus Lifesciences Limited), and through its 77 Subsidiaries (including 4 Material Subsidiaries – Zydus Healthcare Limited, Zydus Wellness Limited, Zydus Wellness Products Limited and Zydus Pharmaceuticals USA Inc.), 4 Joint Ventures, 1 Associate and 1 Partnership Firm*

Clearly Identified Levers of Growth

zydus
Dedicated To Life

Our Growth Platforms

- Enhance Presence in Focus Therapies and Continue Scaling our Innovation led Portfolio in India Formulations Market
- Scale Up Differentiated Generics and Specialty Business in US
- Leverage our Global Portfolio and Pipeline to Scale Presence in International Markets
- Expand Biosimilars and Vaccines Portfolio for Global Markets
- Execute Global MedTech Strategy with Focus on Orthopaedics, Cardiology and Nephrology
- Leverage Acquisitions to Keep Adding New Capabilities and fill Portfolio gaps

Innovation DNA and R&D Investments

Wide Manufacturing Infrastructure and Digital Initiatives

Strong Management Team

Business Overview

India Formulations: Scaled Presence with Thrust on Focus Therapy Areas

India Formulations: Brief Overview

- **Scaled Presence: ~INR 59,300mn revenue[3]** *(9.9% CAGR over FY23-25)*
- **Leadership** in super specialty and fast-growing TAs like **Oncology**[1]
- **8 brands** among top 300 brands of IPM[1]
- **Chronic therapies** mix improved from 37.8% for Sep'21 MAT Sales to 44.5% for Sep'25 MAT Sales **(+670 bps)**[1]
- **Field Force** strength of ~**6.9k** representatives

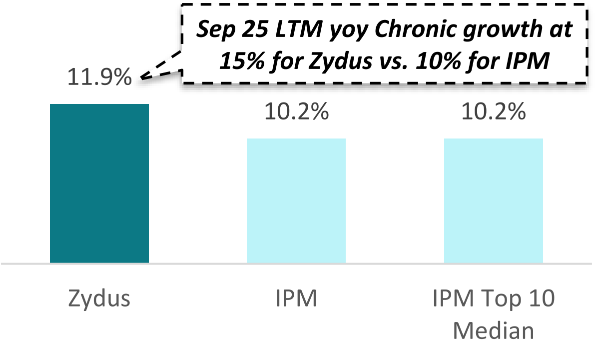
Successfully Scaling Bigger Brands

Brand Value[2]	# Brands - MAT Sep'21	# Brands - MAT Sep'25
> INR 1,000 mn	7	9
INR 500 – 1,000 mn	16	23
INR 250 - 500 mn	27	35
Total	**50**	**67**

Outperformance v/s IPM

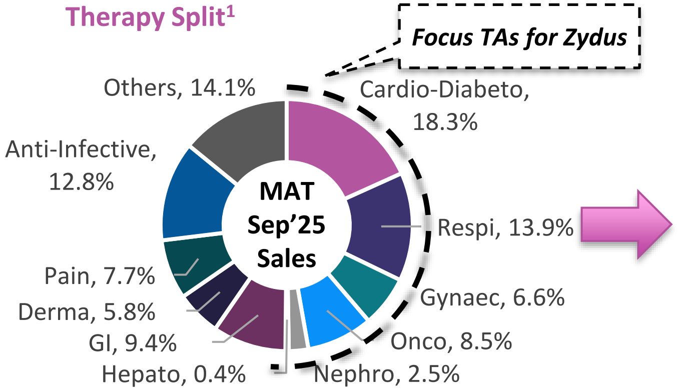
Outperformance in Chronic Therapies

Chronic MAT Sep'21-25 CAGR (%)[2]

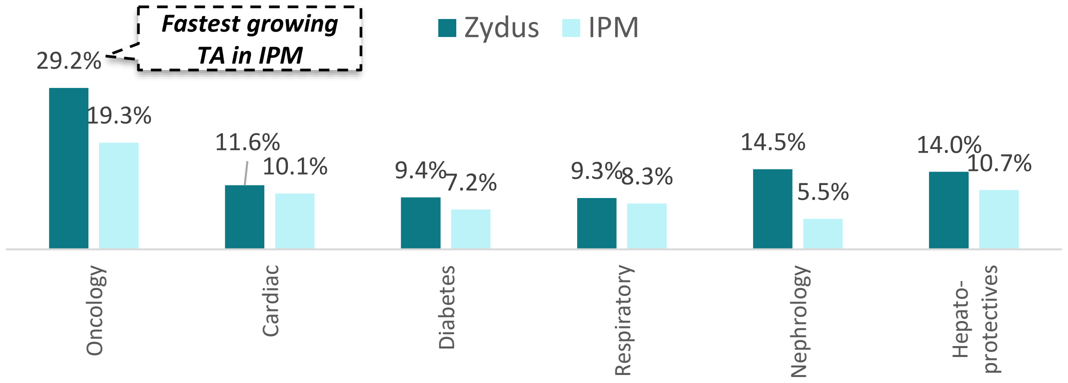


Outperformance across most Focus Therapy Areas including Oncology and Cardiac

Therapy Split[1]



Focus Therapies MAT Sep'21-25 CAGR (%)[2]



1. *IQVIA MAT Sep'25 Sales*
2. *IQVIA MAT Sep'21 – Sep'25 Sales*
3. *FY25 Revenue*

India Formulations: Salience of Innovation Portfolio Continues to Expand

zydus
Dedicated To Life

Strong Innovation Track-Record…

Lipaglyn™ Novel. Superior. Dual acting.

#1 Brand
in Zydus' Portfolio[1]

Diabetic Dyslipidemia and Hypertriglyceridemia with Type-2 Diabetes[8], MAFLD[2,9]

Bilypsa Saroglitazar 4 mg Regulates THE ROOT CAUSE

INR 3.69 Bn
Combined Sales[1] of Lipaglyn and Bilypsa

MAFLD[2,9] / MASH[3]

Launched in Last 5 Years

UJVIRA Trastuzumab emtansine 20 mg / mL IV Inj. CHOICE SHE DESERVES

Breast Cancer (launched in 2021)

1st Biosimilar
of TDM-1 (ADC[4]) Approved by DCGI

For anemia in CKD patients OXEMIA Desidustat 25/50/100mg tablets Let freedom flow

Anemia in CKD[6] (launched in 2022)

1st Novel Oral Alternative
to injectable ESA[5] approved in India for anemia in CKD[6]

…With Deep Innovation Pipeline

13 Day-1 Launches

7 Next Generation Drug Delivery Devices

38 Differentiated Gx (FTI/FTW)[7]

Differentiated Pipeline of 58 products…

… across Oncology, Respiratory, Gynaecology, Cardio-Metabolic, Gastro- Intestinal, Pain Management, Derma

Other Growth Levers

- Continue scaling our **large brands**
- Strengthen presence in **focus therapy areas**
- Increase share of **innovation/ specialty** portfolio
- Expand **hospital channel, modern trade and e-commerce**
- **M&A / inorganic** activities and **in-licensing** opportunities

1. *IQVIA MAT Sep'25 Sales*
2. *MAFLD – Metabolic Dysfunction- Associated Fatty Liver Disease*
3. *MASH – Metabolic Dysfunction-Associated Steatohepatitis*
4. *ADC – Antibody Drug Conjugate*
5. *ESA – Erythropoiesis-Stimulating Agent*
6. *CKD – Chromic Kidney Disease*
7. *FTI / FTW – First Time in India / First Time in World*
8. *Type 2 Diabetes Mellitus not controlled by Statin therapies*
9. *MAFLD with co-morbidities (either obesity, Type 2 Diabetes Mellitus, Dyslipidaemia or Metabolic Syndrome*

Consumer Wellness: Leadership across Multiple Product Categories

zydus
Dedicated To Life

Consumer Wellness: Brief Overview

- **Leadership** across categories: **Skin care, sugar substitutes and hydration**
- Distribution: **2,600+** field force, **1,950+** distributors, **2.6mn+** retail outlets
- **Value accretive M&A**: Nutralite, Heinz, Naturell, Comfort Click
- FY25 Revenue: **INR 26,810mn (9.6% FY23-25 CAGR)**

- **Growth Drivers**
  - **Targeted** marketing initiatives
  - **New products** leveraging in-house R&D
  - Enhance **modern trade & E-commerce** presence
  - **Scale international presence** through both current portfolio and Comfort Click

Leadership Across Multiple Categories

Product Category	Brand Name	Brand Rank[2]
Functional Skin Care	nycil	1
	everyuth naturals — Facial Cleansing[1] / Scrub / Peel Off	5 / 1 / 1
Glucose Powder	Glucon-D[3], Activors	1
Sugar Substitutes	Sugar Free[3], I'm lite	1
Beverage	Complan	4
Active Lifestyle/ High Protein	Nutralite, RiteBite	
New Age Vitamins, Minerals & Supplements	maxmedix, animigo, WeightWorld	

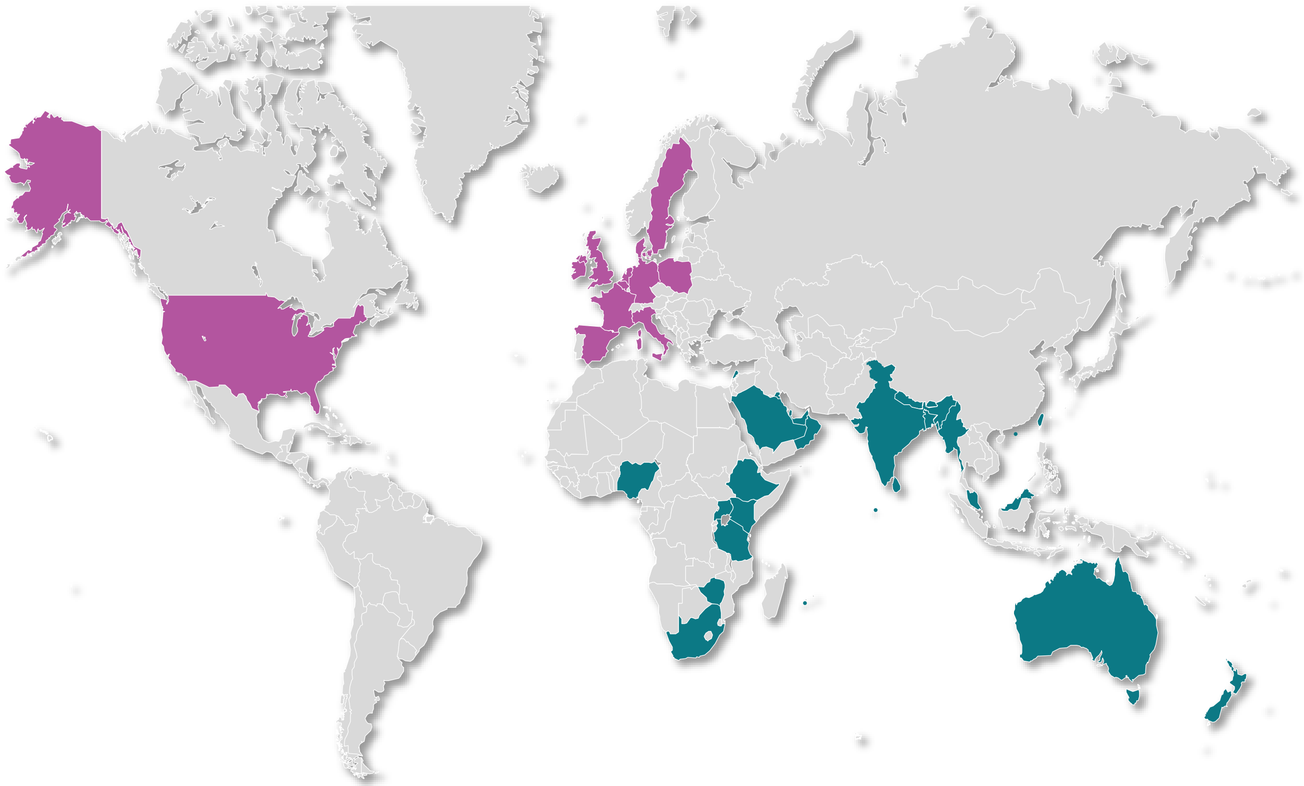
1. *Includes face wash, scrub and peel-off*
2. *Neilsen MAT Sep'25 Sales*
3. *Market share and rank pertains to Glucon-D and SugarFree*

Consumer Wellness: Entry into Fast Growing Digital VMS Market

Dedicated To Life

Expansion in Complementary Geographies and Digital VMS Market with Acquisition of Comfort Click

Combined Global Footprint: Consumer Wellness + Comfort Click



Zydus Wellness

Comfort Click

Comfort Click's VMS Portfolio

Comfort Click's business portfolio:

i. **WeightWorld™** - plant based supplements, VMS, collagen, omegas, probiotics, micronutrients, and sports nutrition for adults

ii. **maxmedix™** - specialty VMS gummy for paediatric nutritional needs

iii. **Animigo** a natural pet VMS brand with range of pet care products

- Strengthening global presence and entry into **UK, EU and USA** markets
- Entering **high-growth markets** in the **Vitamins, Minerals and Supplements (VMS)** market for adults, paediatrics, and animal health
- Acquisition **accelerates** the **growth** of the **digital business platform** overseas

US Formulations: Scaled Presence with Comprehensive Portfolio across Generics and Specialty Pharma

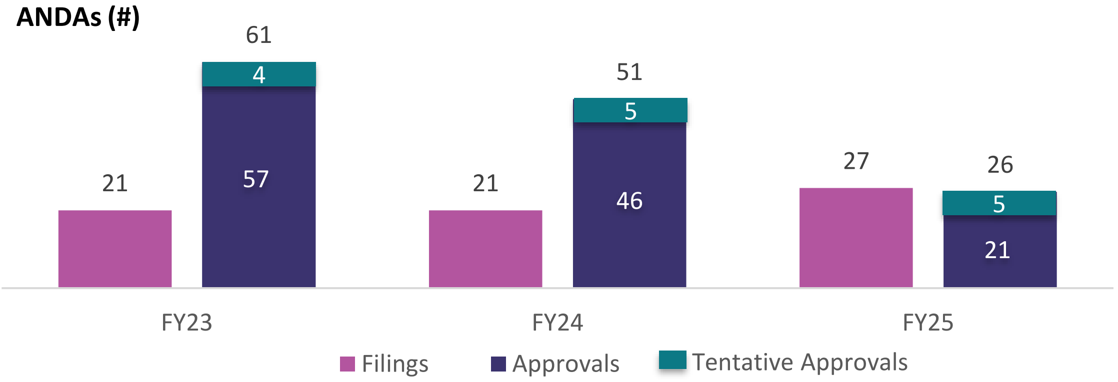
zydus
Dedicated To Life

US Formulations: Brief Overview

#4	**487/ 423**	**225+**	**#1**	**Top 3**	**Multiple Dosage Forms[1]**	**$1.3bn**
Rank in the **US Gx** market in terms of **prescriptions[1]**	**ANDAs Filed / Approved**	Number of products **currently** being **distributed[1]**	Rank in **~25% of Covered Market** product categories[1]	Rank in **~55% of Covered Market** product categories[1]	Transdermals, Suppositories, Injectables etc.	FY25 Revenue (**19% CAGR** over FY23-25; **25%** growth in FY25)[2]

ANDA Filings & Approval Track-Record

High Velocity of ANDA Filings and Approvals



Deep Pipeline of Complex Gx Products

6 Drug Devices	**10** Long-Acting Injections	**90** NCE-1 / Other FTF	**37** Para IV

Growth Drivers

- **File 30-35 ANDAs annually**
- Continued focus on differentiated **Gx / FTFs / Para IVs**
- **505(b)(2) pipeline (in-house + partnerships)**
- **Expand rare disease portfolio**
- **Commercialize Saroglitazar (PBC)**
- **M&A / partnerships** to grow specialty portfolio including early-stage licensing

1. *IQVIA MAT Sep' 2025 TRx*
2. *Constant currency growth rate (US$)*

US Formulations: Deep 505(b)(2) & Rare Disease Portfolio

zydus
Dedicated To Life

Expanding Presence in Specialty Space through In-house Development as well as Inorganic Moves

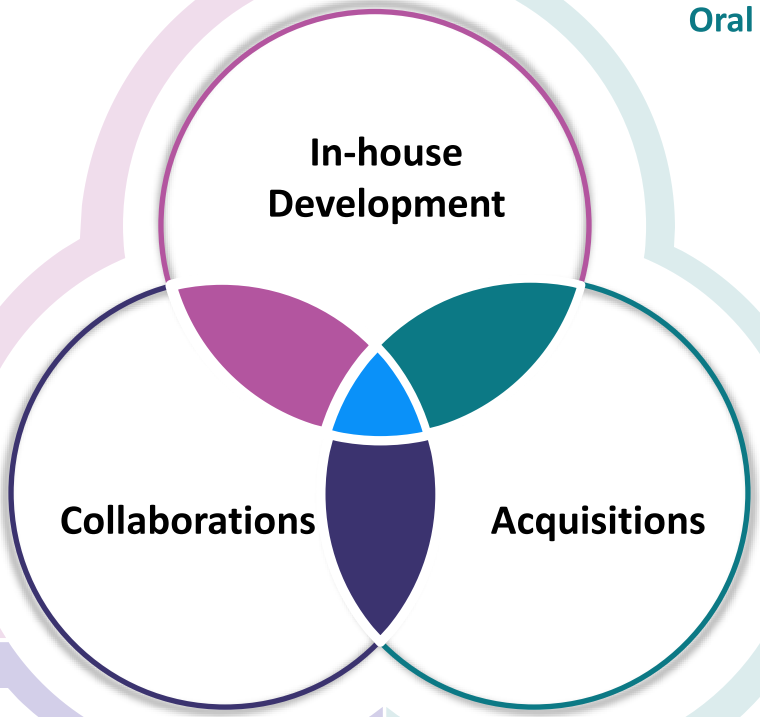
In-House Development

9 505(b)(2) Molecules in **pipeline**

3 **NDA approvals** and launches so far

- Zituvio™ (Sitagliptin tablets)
- Zituvimet™ (Sitagliptin and Metformin IR tablets)
- Zituvimet™ XR (Sitagliptin and Metformin ER tablets)

- Addition of Sitagliptin franchise to CVS Caremark's template formulary



Acquisitions

Oral Liquids (LiqMeds)

- Oral liquids manufacturing facility in the UK
- Product pipeline for the US and the UK markets
- Launched **8** 505(b)(2) products so far; **2** 505(b)(2) products have received approval, and **1** 505(b)(2) products are awaiting USFDA approval

Rare Diseases

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

Nulibry: Commercialized in US (ODD[1] by US FDA) for MoCD[2] Type A

Zokinvy: Commercialized in US for Hutchinson-Gilford Progeria Syndrome

Zycubo: Granted priority review for Menkes disease in US; **ODD[1] by US FDA**

Collaborations

Partnership agreement for a **novel 505(b)(2) oncology product; NDA to be filed**

Licensing and commercialization agreement for a **505(b)(2) oncology product (Beizray)**

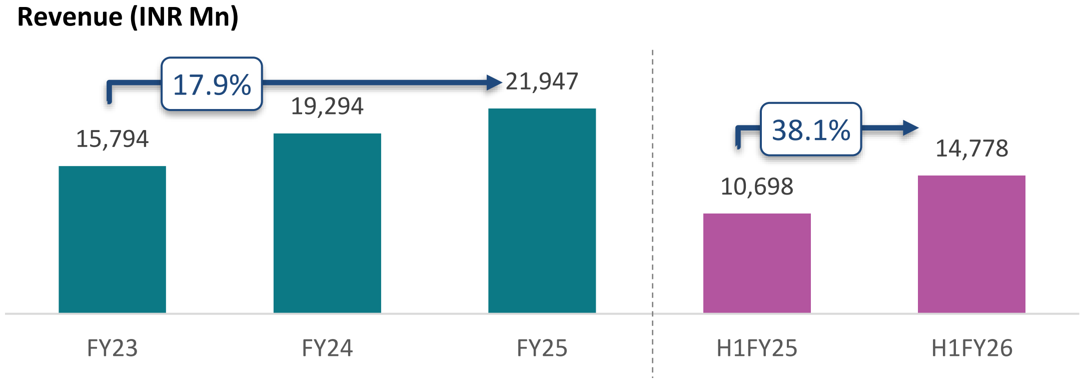
Multiple other products being developed via partnerships

1. *ODD – orphan drug designation*
2. *MoCD: Molybdenum Cofactor Deficiency (an ultra rare disease)*

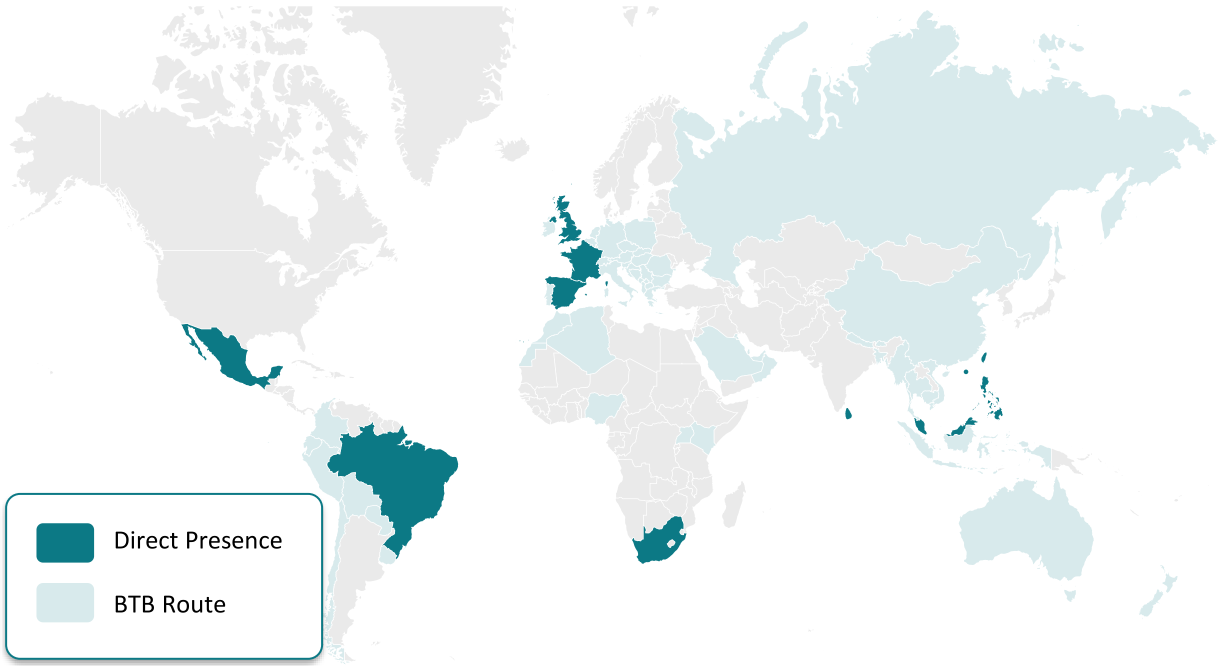
International Markets Formulations: Fast Growing Branded Generics & Generics business across Emerging Markets and Europe

zydus
Dedicated To Life

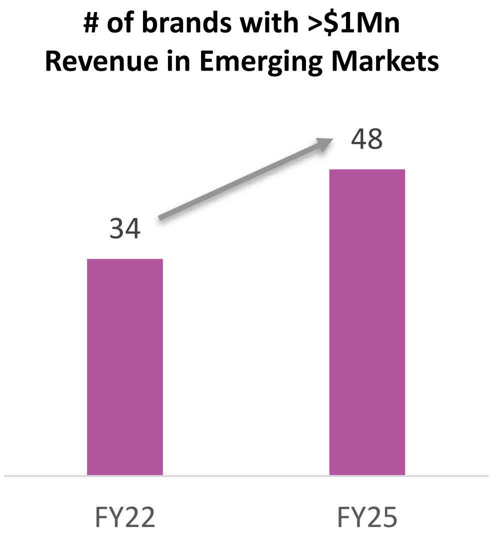
Strong Growth in International Markets



Meaningful Presence in Multiple BGx Markets and Select Gx EU Markets



Focus on Specialty Therapies & Scaling Brands



- Focus TAs: **Cardiology, Diabetology,** and **CNS**
- Leveraging **LiqMeds liquid orals portfolio** for expansion in EU

Growth Drivers

- **Portfolio maximization** by leveraging global product portfolio
- Launch and scale **biosimilar portfolio** across RoW and Europe
- Deepen presence in **focus therapies**
- Continue scaling **prescription led brands**
- Leverage **partnerships** and **acquisition** opportunities

MedTech: Selectively Grow In Focus Areas of Orthopaedics, Cardiology and Nephrology

zydus
Dedicated To Life

Expand in Focus Areas of Orthopaedics, Cardiology and Nephrology

Orthopaedics
Inorganic pipeline

- ✓ Entry into global Arthroplasty market
- ✓ Solutions for replacement of lower limb joints
- ✓ Acquisition of Amplitude Surgical, significant orthopaedics company in Europe with global reach

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

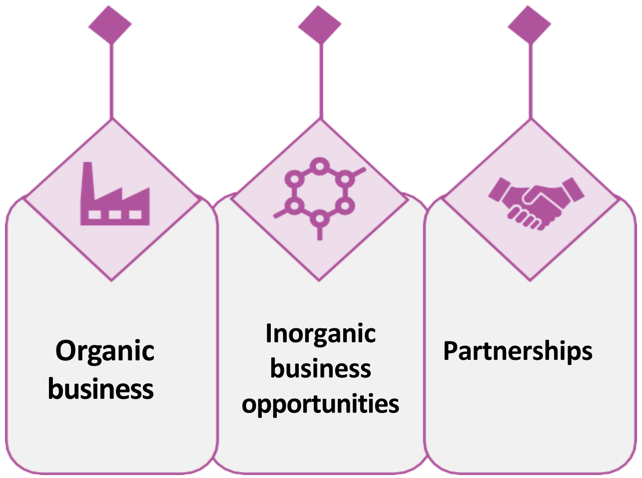
Nephrology
Product pipeline

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

Other Areas

- ✓ Evaluating investment in other areas within the MedTech space

Zydus MedTech – Growth levers



Organizational enablers

- ✓ Onboarded team of 150+ employees in MedTech
- ✓ Cross functional teams (research, manufacturing, quality, regulatory, sales, finance, HR)

Amplitude Surgical to Act as a Platform to Execute Zydus' Global MedTech Strategy

zydus
Dedicated To Life

Value chain positioning

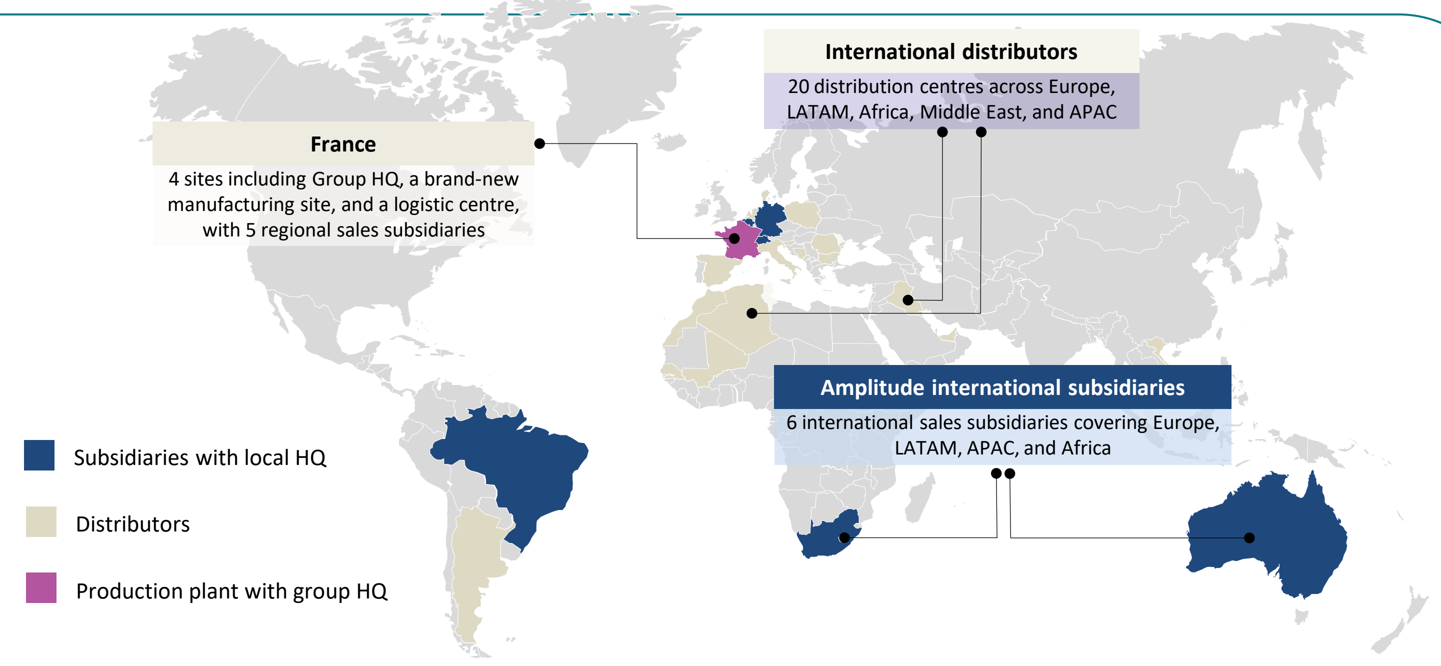
Research and Development
- Run fully in-house with 30+ active patents
- Extensive track record of innovation

Manufacturing
- Internalized production of selected critical parts
- Outsourcing high-volumes, low value-add processes

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

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

Geographic footprint



Current Portfolio

Key Product Offerings

Knee
- Knee Prosthetics
- Computer Assisted Surgery Program
- Custom Cutting Guide System (3D Printing)

Hip
- Acetabular Components
- Femoral Stems
- Orthopaedic Table Extension

Others
- Sports Medicine
- Navigation Instrument
- Medical Cement

Platform

Received CE Mark for "Andy" – robotic surgical solution

Scaled Platform with ~€100Mn Revenue and Healthy Margin Profile Poised to Deliver Innovation-Led Growth in Global Markets

Moving Up in the Innovation Value Curve Led by R&D Investments and Centres of Excellence (CoE)

zydus
Dedicated To Life

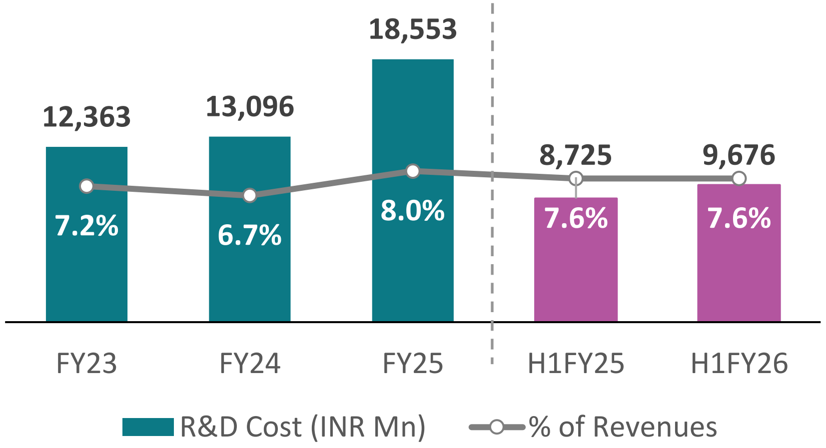
Moving Up the Innovation Curve

- Generics
- Complex Generics
- Biosimilars
- Vaccines
- Specialty Portfolio: 505(b)(2) & Rare Diseases
- NCEs

Fully Built Our R&D Team…

1.5k+
Scientists

…with Consistent R&D Investment…



…And CoEs at the Core of R&D Infrastructure

6 CoEs for Research Across

NCE, NBE / Biosimilars, Vaccines, APIs, Specialty and Generics

NCE Pipeline for Global Markets

zydus
Dedicated To Life

Deep NCE Pipeline at various Stages of Development

Innovation Led Products

First indigenously developed NCE by an Indian Pharmaceutical Company
Bilypsa® for MAFLD[1] and MASH[2,9]
Lipaglyn® for Diabetic Dyslipidemia and Hypertriglyceridemia with Type-2 Diabetes[10], MAFLD[2,9]

Oxemia™ first novel oral alternative to injectable ESAs[3] approved in India for anemia in CKD[8] patients; launched in 2022

World's First novel cocktail RmAbs
TwinRab™

World's first novel cocktail RmAbs[4] in a clinical setting; unique combination of two mAbs - docaravimab and miromavimab

NCEs Pipeline

Project	Target	Indication & (Market)	Drug Disc.	Lead Optimization	Pre-clinical	IND	Phase I	Phase II	Phase III	NDA	Launch
Saroglitazar	PPAR- α:γ agonist	PBC[5] (US)	→	→	→	→	→	→	→		
Desidustat	HIF-PHI inhibitor	Sickle Cell Disease (India)	→	→	→	→	→	→			
Usnoflast	NLRP3 Inhibitor	ALS[6] (US, India), UC[7] (India)	→	→	→	→	→	→			
ZYAT1	Idiopathic Pulmonary Fibrosis		→	→	→	→	→				
Zintrodiazine	Anti-Malaria, in collaboration with MMV		→	→	→	→	→	→			

1. *MAFLD – Metabolic Dysfunction- Associated Fatty Liver Disease*
2. *MASH – Metabolic Dysfunction-Associated Steatohepatitis*
3. *ESA – Erythropoiesis-Stimulating Agent*
4. *RmAb – Rabies Monoclonal Antibody*
5. *PBC - Primary Biliary Cholangitis*
6. *ALS – Amyotrophic Lateral Sclerosis*
7. *UC – Ulcerative Colitis*
8. *CKD – Chronic Kidney Disease*
9. *MAFLD with co-morbidities (either obesity, Type 2 Diabetes Mellitus, Dyslipidaemia or Metabolic Syndrome*
10. *Type 2 Diabetes Mellitus not controlled by Statin therapies*

Saroglitazar: Addressing Unmet Medical Needs in PBC Globally

zydus
Dedicated To Life

Saroglitazar – Overview of Opportunity

Primary Biliary Cholangitis (PBC)

PBC Prevalence

~0.1 Mn patients[1]

- The adjusted 2021 PBC prevalence was **40.9 per 100,000 adults in United States**. The total adult population (20 and above age) of US in 2021 was ~256 million
- The molecule holds an **Orphan Drug Designation (ODD)** from both the **USFDA** & the **EMA** and **Fast-Track Designation** from the **USFDA[1]**

Ph. II (b) / III Trial Update

- **Met primary end point in EPICS III™ Phase II(b)/ III clinical trials** for the US market
- **NDA submission** expected in Q1 2026

Commercialization Strategy

1. *Industry Reports*

Usnoflast: Novel NLRP3 Inhibitor Aimed at Addressing Unmet Needs in Neurodegenerative and Autoimmune Diseases

Zydus
Dedicated To Life

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** [1]
- 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[1]

Ulcerative Colitis (UC)

- Affects ~ **5 mn** people **globally**[1]
- Completed **Phase II(a) clinical trials**

1. *Industry Reports*

Desidustat: Novel Oral Alternative to Injectable ESAs Approved in India for Anemia in CKD Patients

zydus
Dedicated To Life

~17% Prevalence of CKD patients in INDIA[1]

- **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**

~2,000
Patients explored in CTs

150.5 Mn People are estimated to be living with CKD in CHINA[1] (~10.6% of population)

- Granted an **exclusive license** to a Chinese company for **China, Hong Kong, Macau** and **Taiwan** markets
- **New Drug Application (NDA)** by Chinese partner 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

1. *Industry Reports*

Biosimilars: Amongst the Key Companies in India, Increasing Presence in Emerging & Regulated Markets

zydus
Dedicated To Life

Large Biosimilar Portfolio and Pipeline[2]

Biosimilars: 16 approved and 13 launched in India

Oncology (7)	Nivolumab, Pertuzumab, Trastuzumab, Bevacizumab, Trastuzumab Emtansine, Peg-asparagase, Rituximab
Auto-immune (1)	Adalimumab
Bone Health (1)	Teriparatide
Fertility (1)	r-FSH
Oncology Supportive (2)	G-CSF, Peg-GCSF
Others (4)	EPO, IFNα-2b, PEG-IFN, Afilbercept

10 Biosimilars in Pipeline

Oncology (7)	Respiratory (1)	Osteo (1)	Immune System (1)

Amongst Key Companies in India[1]

Recent Approvals

Pertuzumab (Sigrima®)	Nivolumab (Tishtha™)
Rituximab	Afilbercept

In India, Zydus is #1 Company in Oncology[1]

UJVIRA
Trastuzumab emtansine 20 mg/mL IV Inj.
CHOICE SHE DESERVES

First biosimilar of Trastuzumab Emtansine (ADC) **approved by DCGI in India[1]**

Vivitra — A Goal Achieved for HER
Bryxta
Enfiera
SIGRIMA — Adding Possibilities
asvila
Pegstim
Colstim — V·A·L·U·E·S L·I·F·E

To Leverage Portfolio for Global Markets

Approvals in Key Markets

Mexico: Bevacizumab, Trastuzumab

Philippines: Colstim, Pegstim, Pegihep, Zyrop

Myanmar: Zyrop, Colstim, Exemptia, Pegstim, Pegihep, Bryxta, Vivitra

Sri Lanka: Exemptia, Pegstim

Columbo: Exemptia

Morocco: Exemptia

Targeting both **emerging and regulated markets via partnerships**

Emerging Markets: Marketing Authorization in **19 countries;** presence through **Subsidiaries** and **Distributors**

1. *Industry Reports*
2. *Therapy area followed by # of products in brackets*

Vaccines: Comprehensive Portfolio with Platform Diversity

Zydus Dedicated To Life

1st Indian company to have indigenously developed H1N1[1] vaccine[6]

1st Company globally to have an approved pDNA vaccine for human use[6]

2nd Indian company receive Market Authorization for Typhoid conjugate vaccine[6]

2nd Indian company to receive Market Authorization by CDSCO for MMR vaccine[6]

✓ **WHO PQ[5] for Typhoid Conjugate and Rabies vaccines[6]**

Portfolio of 17 Products across Platforms

- Live Attenuated
- Inactivated
- Sub-unit
- Inactivate Toxins
- Others – Nucleic acid, combination

Capitalizing on Opportunity with Government and Institutions

Key Vaccines in the portfolio

- Typhoid Conjugate
- Flu
- Rabies Vaccine
- MMR[2]
- MR[3]

Large Institutions and Governments

Gavi The Vaccine Alliance[4]

PAHO Pan American Health Organization World Health Organization Americas

Deep Pipeline

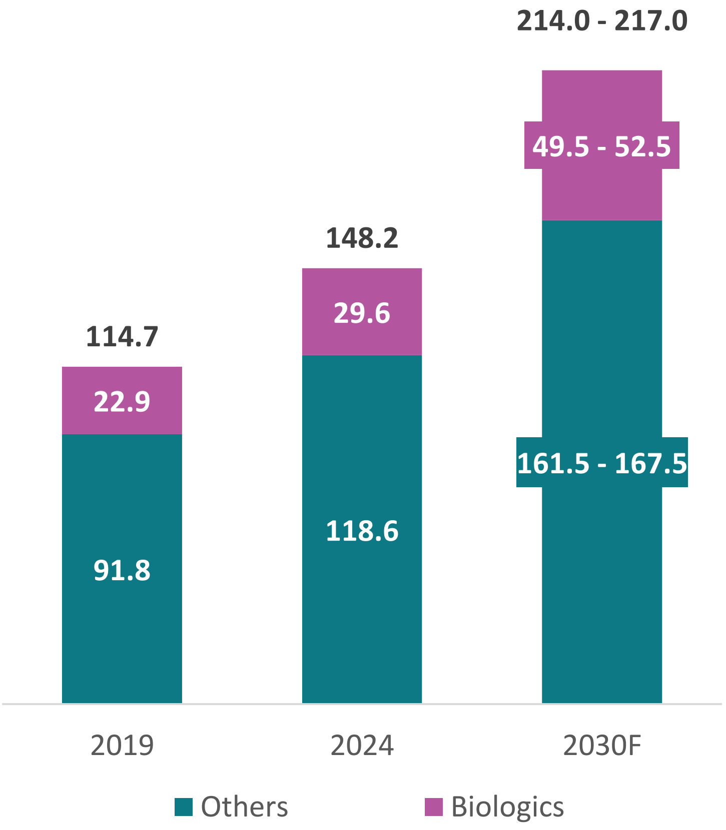
8 Vaccines under development (under clinical trials and pre-clinical development)

1. *H1N1 – Hemagglutinin type 1 and Neuraminidase type 1*
2. *MMR – Measles, Mumps, Rubella*
3. *MR – Measles Rubella*
4. *GAVI – Global Alliance for Vaccines and Immunization*
5. *WHO PQ – World Health Organization Pre-Qualified*
6. *Industry Reports*

Building on the Growth Opportunity in Biologics CDMO Market

Global Biologics CDMO Presents an Attractive Opportunity with a Large, High Growth Market

Global CDMO Market by Modality[1] (USD Bn)



	CAGR (2019-24)	CAGR (2024-30F)
Total	5.3%	6.0 - 7.0%
Biologics	5.3%	9.0 - 10.0%
Others	5.3%	5.0 - 6.0%

Zydus is Well Positioned to Tap in this Opportunity

Leverage Proposed Acquisition[2] of Agenus' US Facilities to Expand in this Market

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

1. *Industry Reports*
2. *Definitive Agreements have been signed for acquisition of Agenus; closing is subject to regulatory approvals*

Wide, Compliant Network of Manufacturing Facilities

zydus
Dedicated To Life

Overview of Manufacturing Infrastructure

41
Manufacturing Facilities

Global and de-risked manufacturing footprint with presence in India, France, UK, Brazil and Myanmar

16
USFDA Inspected Facilities

10
Human Formulations

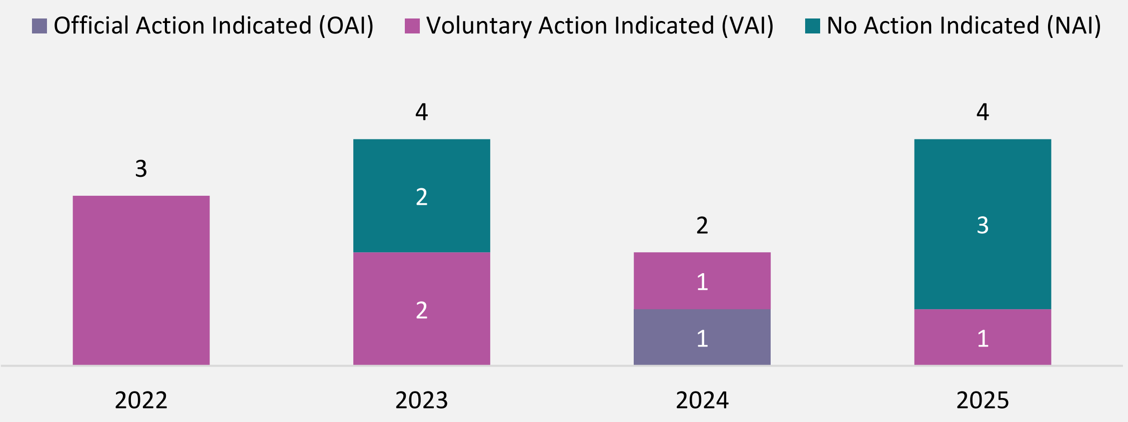
5
APIs

1
Animal Health

Vertical-wise Bifurcation of Manufacturing Sites

Business Vertical	No. of Manufacturing Sites
Small Molecules	19
API	6
Biological Products	4
Vaccines	5
Consumer Wellness	4
Animal Health	1
Medical Devices	2

Recent Track-record of USFDA Inspections



Capabilities across Multiple Dosage Forms

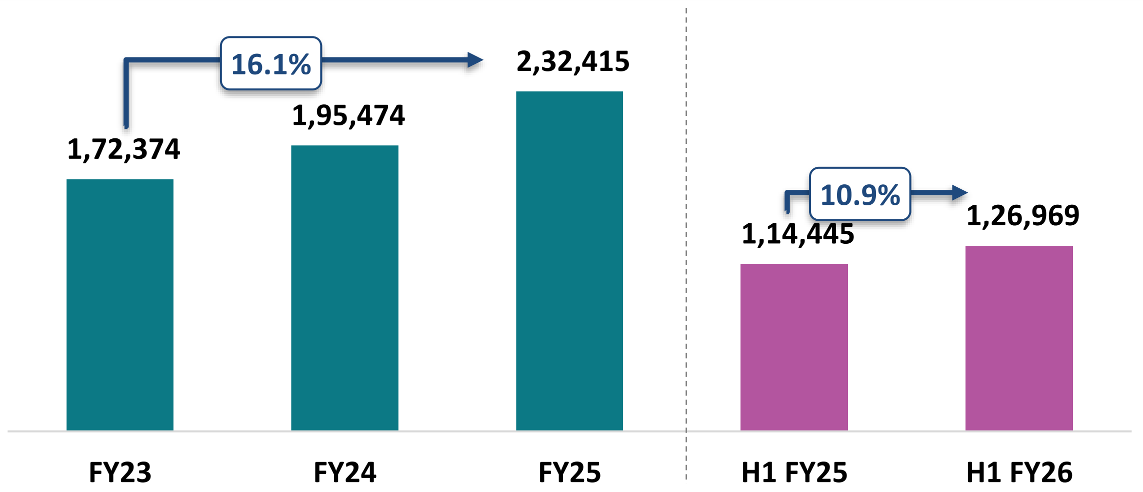
- Oral Solids
- Liquid Pouch
- Vaccines
- Topicals
- Suppositories
- Injectables
- Nasal (incl. MDI)
- Liquid Orals

zydus
Dedicated To Life

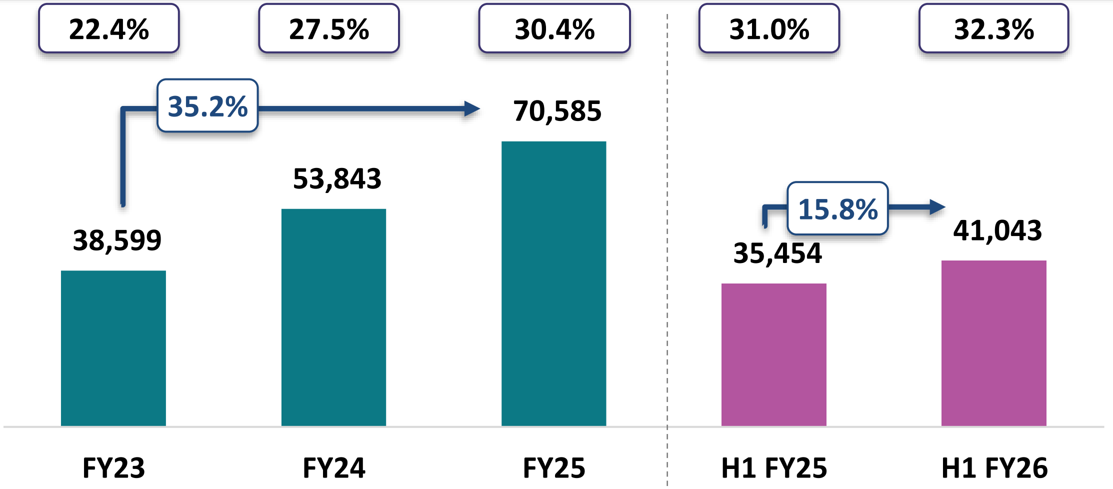
Financial Overview

Key Financial Metrics

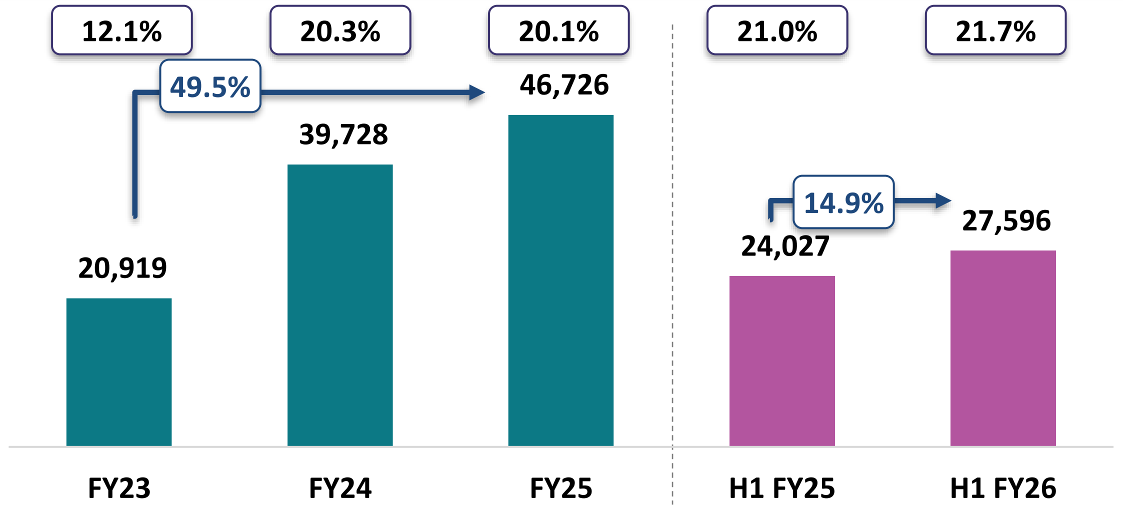
Total Revenues (INR Mn)



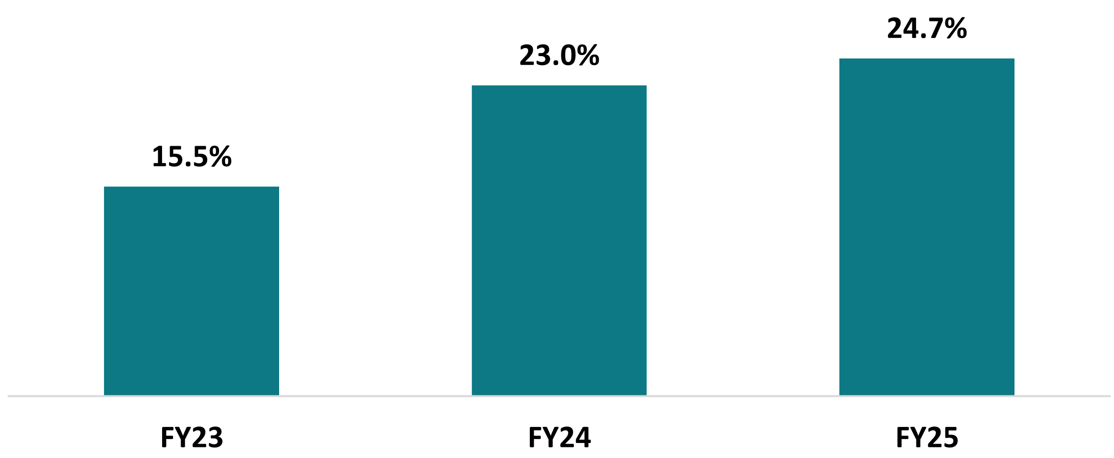
EBITDA (INR Mn) and EBITDA Margin %



Reported PAT[1] (INR Mn)



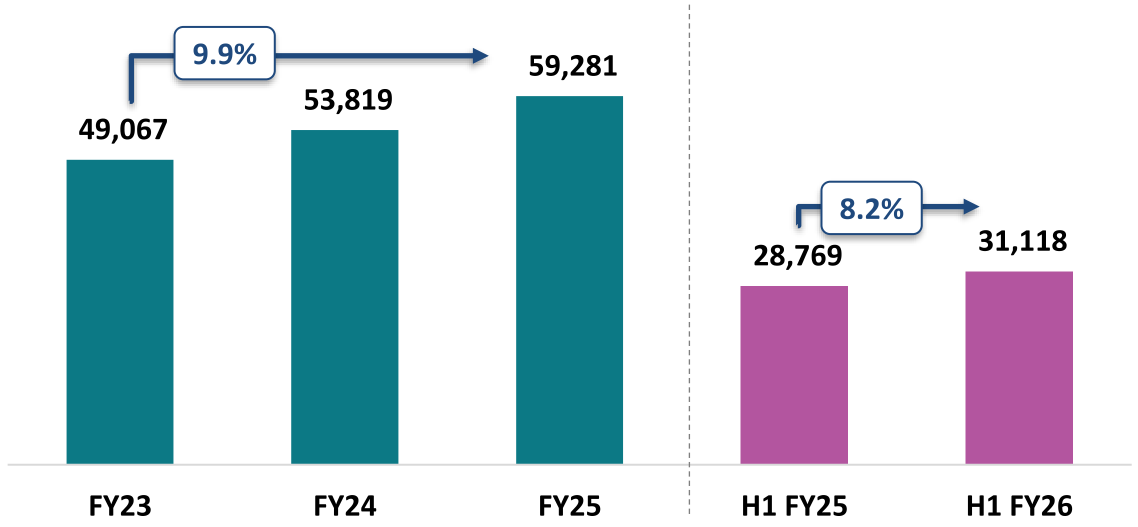
Return on Capital Employed (ROCE %)[2]



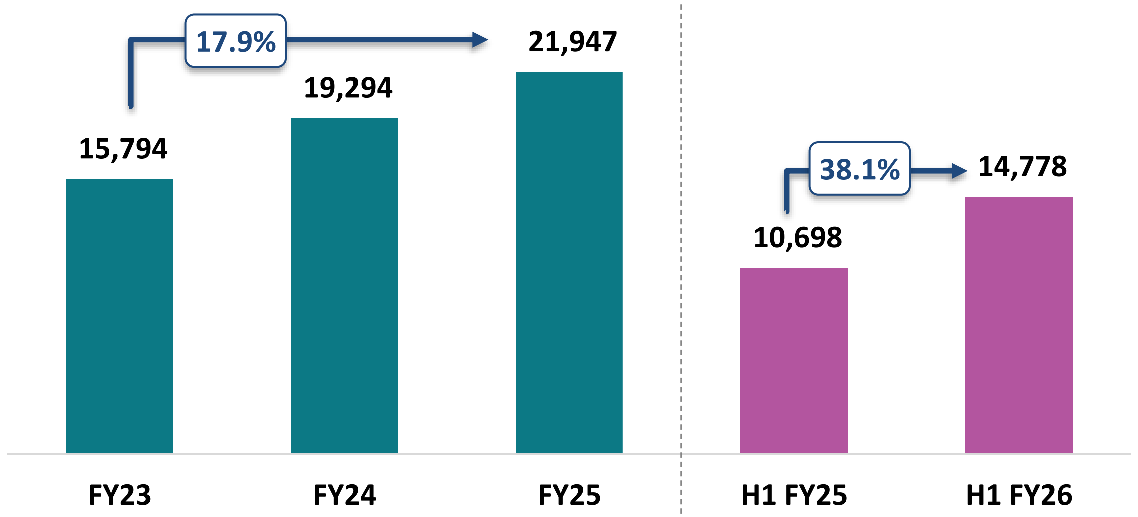
1. *Includes Non-Controlling Interest*
2. *ROCE is calculated as (PBIT ex-exceptional + share of JV profit) / Average Capital Employed*

Revenue by Business Vertical

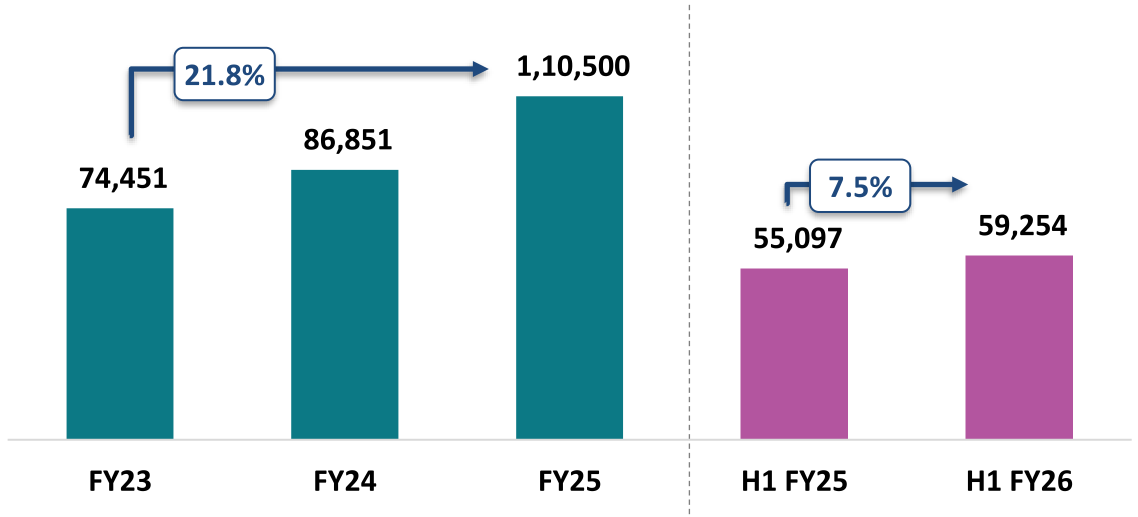
India Formulations (INR Mn)



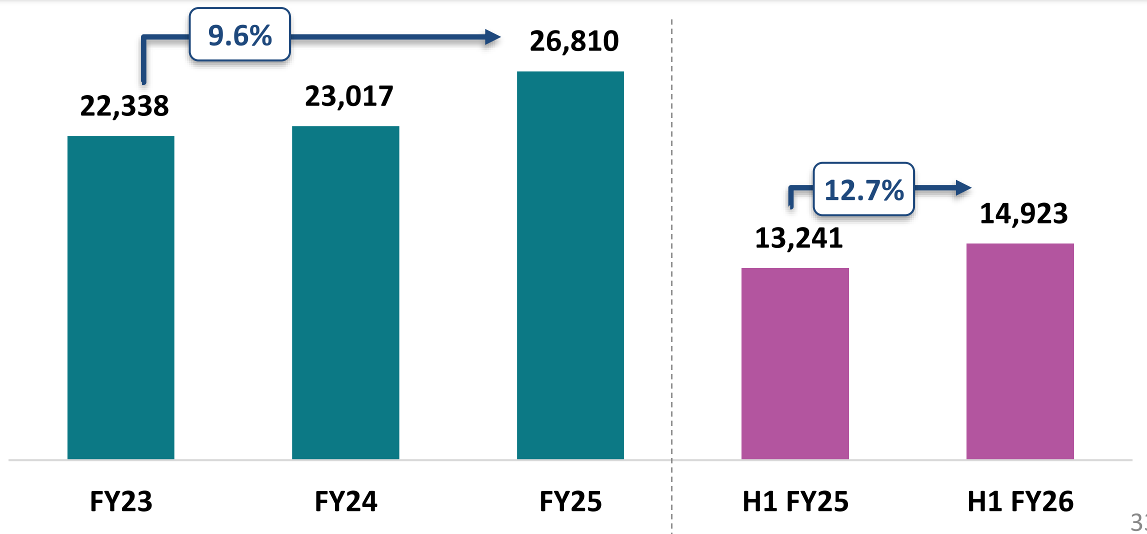
International Markets Formulations (INR Mn)



US Formulations (INR Mn)



Consumer Wellness (INR Mn)



Board of Directors

Experienced Leadership with Execution Capabilities and In-depth Industry Knowledge

zydus Dedicated To Life

Technocrat Promoters with Deep Experience…

Pankaj Ramanbhai Patel

Non- Executive Chairman

- Over 4 decades of experience in Pharma industry with expertise in R&D and techno-commercial
- Published 47 research papers in peer reviewed journals and is a co-inventor in >64 patents
- Recipient of Padma Bhushan award

Dr. Sharvil Pankajbhai Patel

Managing Director

- Over 2 decades of experience in Pharma industry
- Has specialization in chemical and pharmaceutical sciences and a PhD from University of Sunderland
- Has been conferred multiple awards including the 'ET Phama Leader' award and recognized as 'Most Valued CEOs' by Business World

…And Strong Board of Directors[1] Overseeing Governance

Ganesh Narayan Nayak

Director

Associated with the group since over last 4 decades; management skills and expertise in business administration and marketing

Mukesh Patel

Non-Executive, Non Independent Director

An advocate and International Tax Expert having over 5 decades of experience in the Legal profession

Bhadresh Kantilal Shah

Independent Director

Founder and MD of AIA Engineering Ltd.

Shelina Pranav Parikh

Independent Woman Director

Joint MD of TechNova group

Apurva Diwanji

Independent Director

Senior partner with Desai & Diwanji

Akhil Monappa

Independent Director

Background in electrical engineering and business administration

Upasana Kamineni Konidela

Independent Woman Director

Philanthropist from the Apollo Hospitals family; featured as GQ Hero for her work during the Covid-19 pandemic

1. *Excluding Promoters mentioned above*

ESG Updates

ESG Highlights

Zydus
Dedicated To Life

ESG Performance

Climate Change
(GHG Emissions)

- **58%[1] reduction by** FY2025 w.r.t baseline against 30% reduction by FY2024
- **39% of renewable energy** in the total energy mix

Water Management

- Creation of water recharge structures in progress
- Achieved **wastewater recycling** 73% (FY25) against 68% (FY24)

Waste Management

- **33% waste disposal** via co-processing in FY25

ESG Ratings

Period	FY2022	FY2023	FY2024
S&P Global	54	62	78

Period	FY2023	FY2024	FY2025
CRISIL (An S&P Global Company)	55	59	61

SUSTAINALYTICS

Score and Risk Category

28.6 Medium Risk

COMPREHENSIVE FRAMEWORK

NSE Sustainability Ratings & Analytics

Environment Score	Social Score	Goverance Score	FY2024
63	57	75	65

ESG Risk Assessments & Insights

Zydus Lifesciences Limited

SEBI Industry Name - Pharmaceuticals & Biotechnology
SEBI Industry Code - IN060101
NIC Industry - Manufacture of pharmaceuticals, medicinal chemical and botanical products
NIC Code - 21
CIN Code - L24230GJ1995PLC025878

ESG Score
Strong
66 / 100

Company Score | Average Industry Score | Highest Score

Environment		55.80
Weight		26.00%
Social		69.53
Weight		42.00%
Governance		69.57
Weight		32.00%

Environment targets are for Standalone Zydus Lifesciences Limited
1. Reducing GHG intensity by 2030 is a continuous journey, with annual performance variations against the baseline until the final target is reached in 2030.

Thank you

For any queries, please contact

Arvind Bothra
Arvind.Bothra@zyduslife.com
+91-22-62711905

For more information, please visit:
www.zyduslife.com

www.linkedin.com/company/zyduslife

Registered Office:

Zydus Corporate Park, Scheme No. 63, Survey No. 536,
Khoraj (Gandhinagar), Nr. Vaishnodevi Circle,
Sarkhej-Gandhinagar Highway,
Ahmedabad – 382 481
Gujarat, India