

# Aurobindo Pharma Limited

## Corporate Presentation

*March 2024*



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# Company Overview



# Company Snapshot

#1

Largest Generic Pharma  
Company in the US  
(by Rx dispensed)\*

#2

Largest listed Indian  
Pharma Company  
(by FY23 revenue from  
operations)

#10

Ranks amongst the Top 10  
Generic companies in 8  
countries of Europe @

#150+

Countries with  
export presence  
(in FY23)

 40bn+

Dosage forms  
manufactured  
in FY23

 25

Manufacturing &  
Packaging facilities  
globally

15 Formulations  
10 API

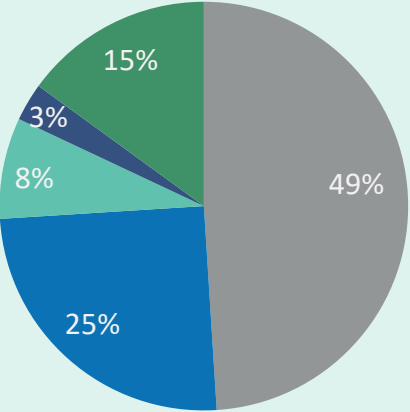
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R&D centers  
5 in India  
4 in US

 33,000+

Global  
workforce\*\*

9MFY24 Global revenue: US\$ 2.6 Bn



■ USA^ ■ Europe ■ Growth Markets ■ ARV ■ API

Source: \*IQVIA Dec 2023 data; @IQVIA Dec 2022, \*\* Global workforce including both permanent employees and contractual workers, ^ Incl. Puerto Rico

# Company Vision



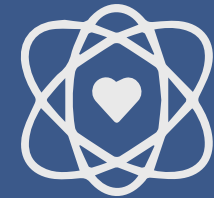
## Vision

To become a leading and admired global pharma company, ranked within the top 25 by 2030



## Philosophy

Committed to Healthier Life

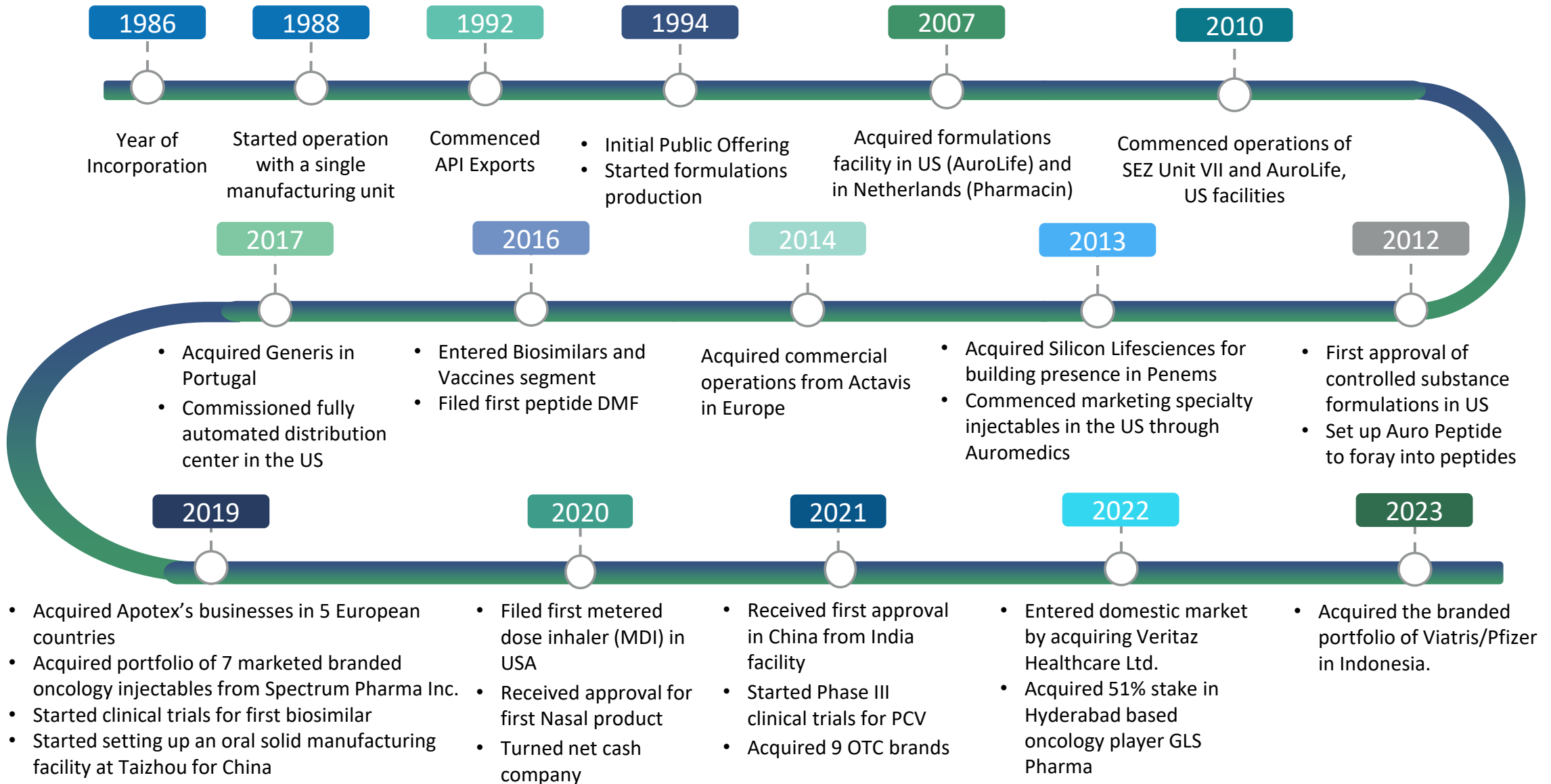


## Main Pillars

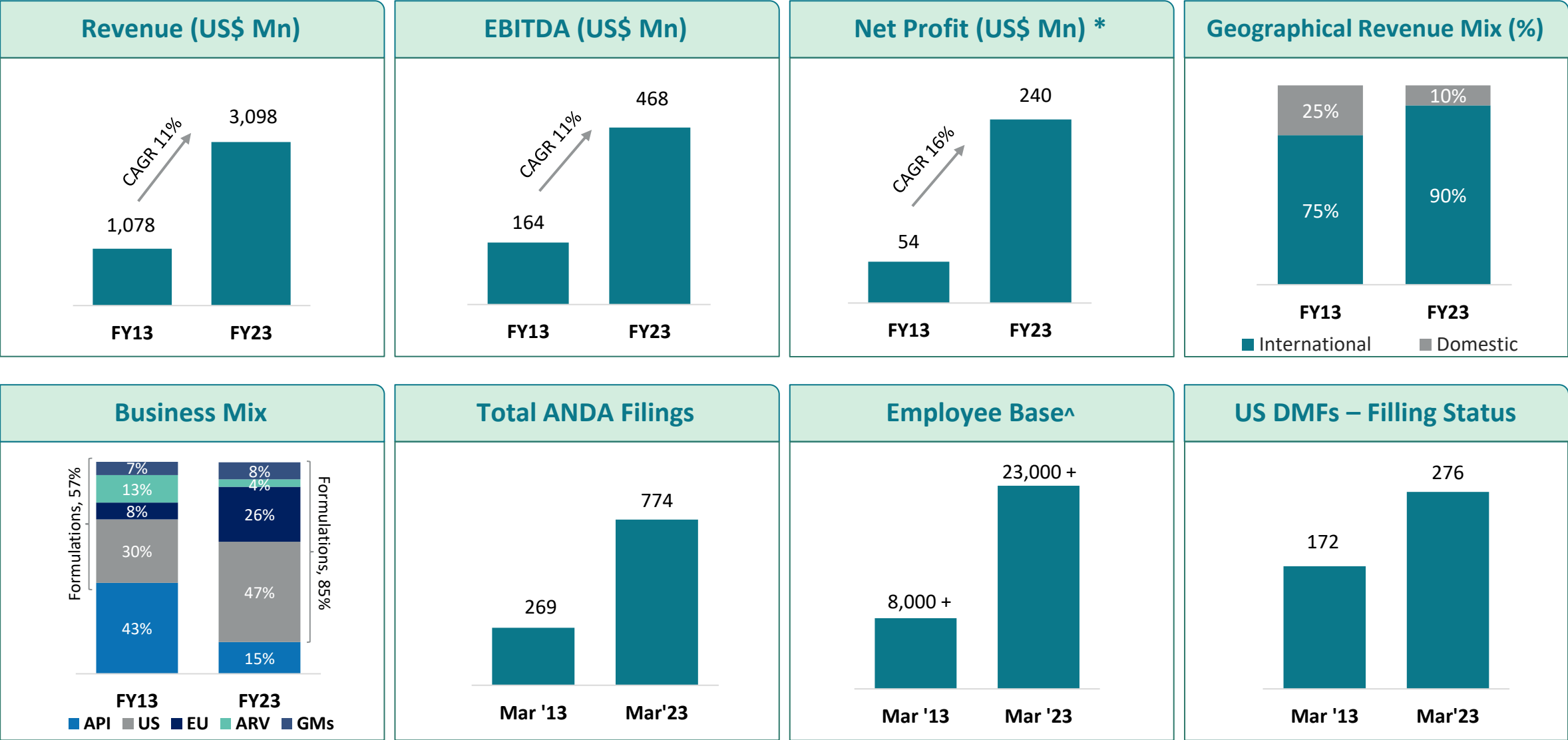
- ✓ Global Leadership & Access
- ✓ Successful Innovation in Process Chemistry
- ✓ Cost Effective & Affordable
- ✓ Largest Generic Portfolio in Antiretroviral Drugs



# Track record of execution



# Leading Global generic player



GMs: Growth Markets; \* Net profit is adjusted for exceptional items (net of tax); ^ includes only full-time employees



# Strategic Priorities

## Expanding speciality business (Eugia Pharma)

- Key focus on growth and margin through strong value addition, differentiated portfolio and quality compliance.
- Comprehensive portfolio with general injectables, oncology, hormones, and immuno-suppressant products.
- Strong development capability (216 ANDAs filed in the US including 164 ANDAs with final approval)\*
- Robust manufacturing footprint (4 existing and 1 upcoming)

## Accelerating Biologics portfolio development

- Investment in biosimilar development to capitalize on the growing sales. ~39% of group R&D spending in FY23 towards biosimilar.
- 14 products in portfolio. Focus areas mainly include oncology, immunology etc.
- Planned capacity ramp-up for future needs
- Planned entry into biologics CMO space

## Capitalizing on PLI schemes

- Investment in projects to benefit from Performance Linked Initiative (PLI) schemes of Govt. of India.
- Building Pen-G facility at Kakinada, Andhra Pradesh having annual capacity of 15,000 tones, with total investment of around INR 2,400 Cr. Expected to be completed in FY24.
- Projects to help reducing import dependence and creating resilient supply chain.

## Scaling operations in the growth markets

- Building presence in multiple markets including Indonesia, India etc., which are amongst the largest pharma markets globally and growing fast in line with GDP growth.
- Driving performance through organic growth initiatives and inorganic investments in synergistic business opportunities.


# Manufacturing Prowess-Strengthening The Core (1/2)

**High level of vertical integration from conception to commercialization**  
53% of API requirement is manufactured in-house


**Manufacturing wide range of finished formulation products**  
Various forms include oral solids, liquids, injectables, etc.

**Strength in process chemistry and benefits of large scale**  
Enables to be a cost-effective supplier of APIs

**Approved by the world's prominent regulatory bodies**  
Including the USFDA, EDQM, UK MHRA, TGA Australia, GCC DR, WHO, Health Canada, MCC SA, ANVISA Brazil, Japan PMDA




25  
Manufacturing and Packaging facilities



15  
Formulations facilities

10  
APIs facilities



40bn+  
Dosage Forms Manufactured in FY23

Key Highlights

- Installed FDF capacity of more than 50 bn doses^
- Installed API capacity of more than 18,000 MT's^
- Manufacturing facilities for Biosimilars and Vaccines under commissioning

^excludes current capacity expansion plans

# Manufacturing Prowess-Strengthening The Core (2/2)

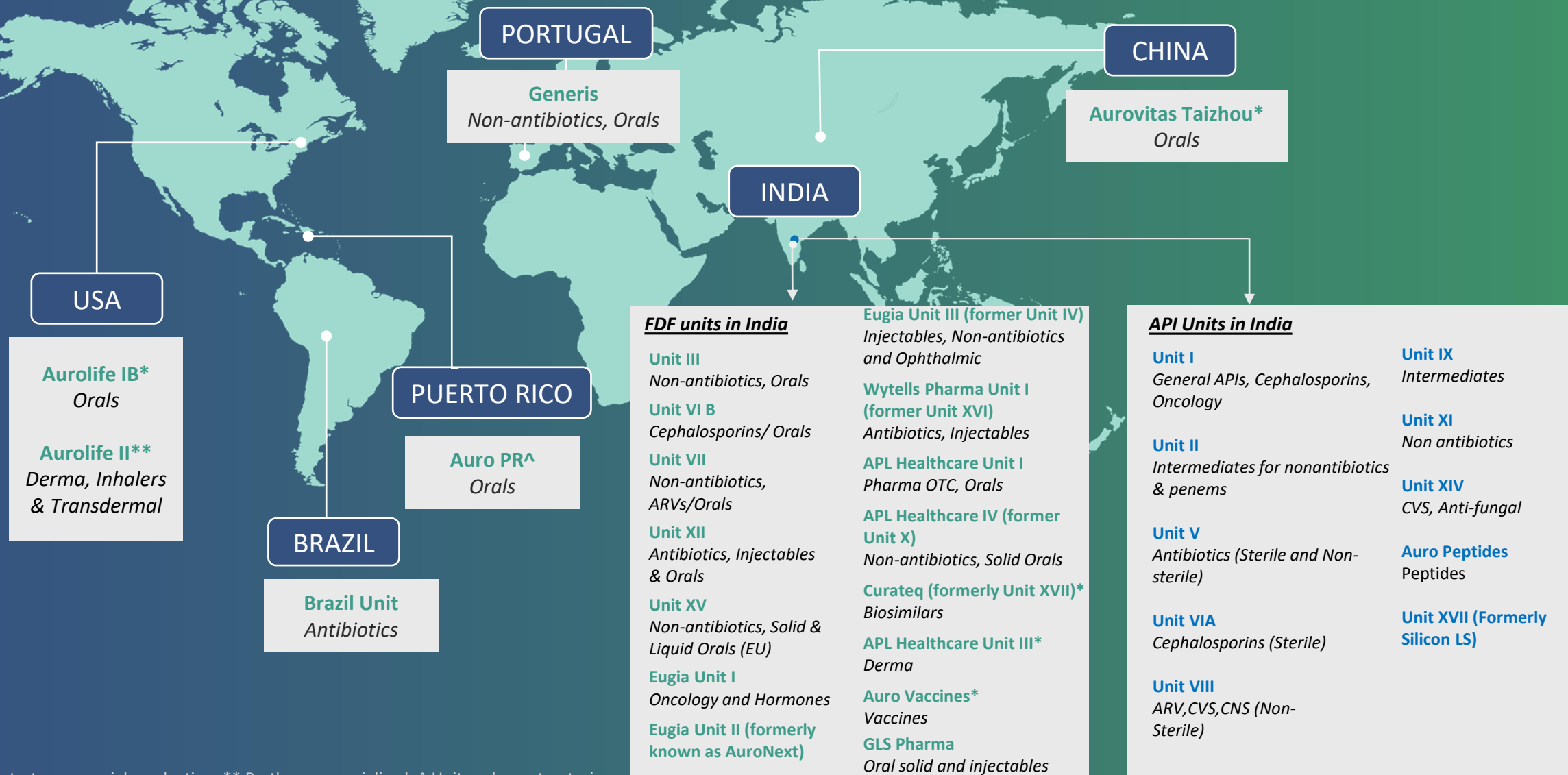
Manufacturing

R&D

Portfolio

Acquisition

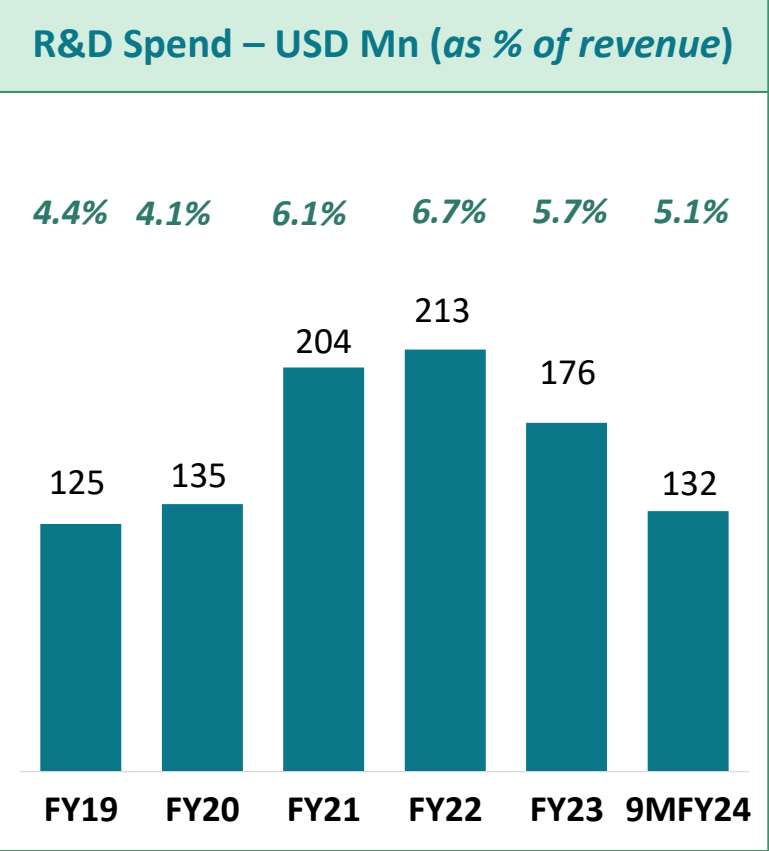
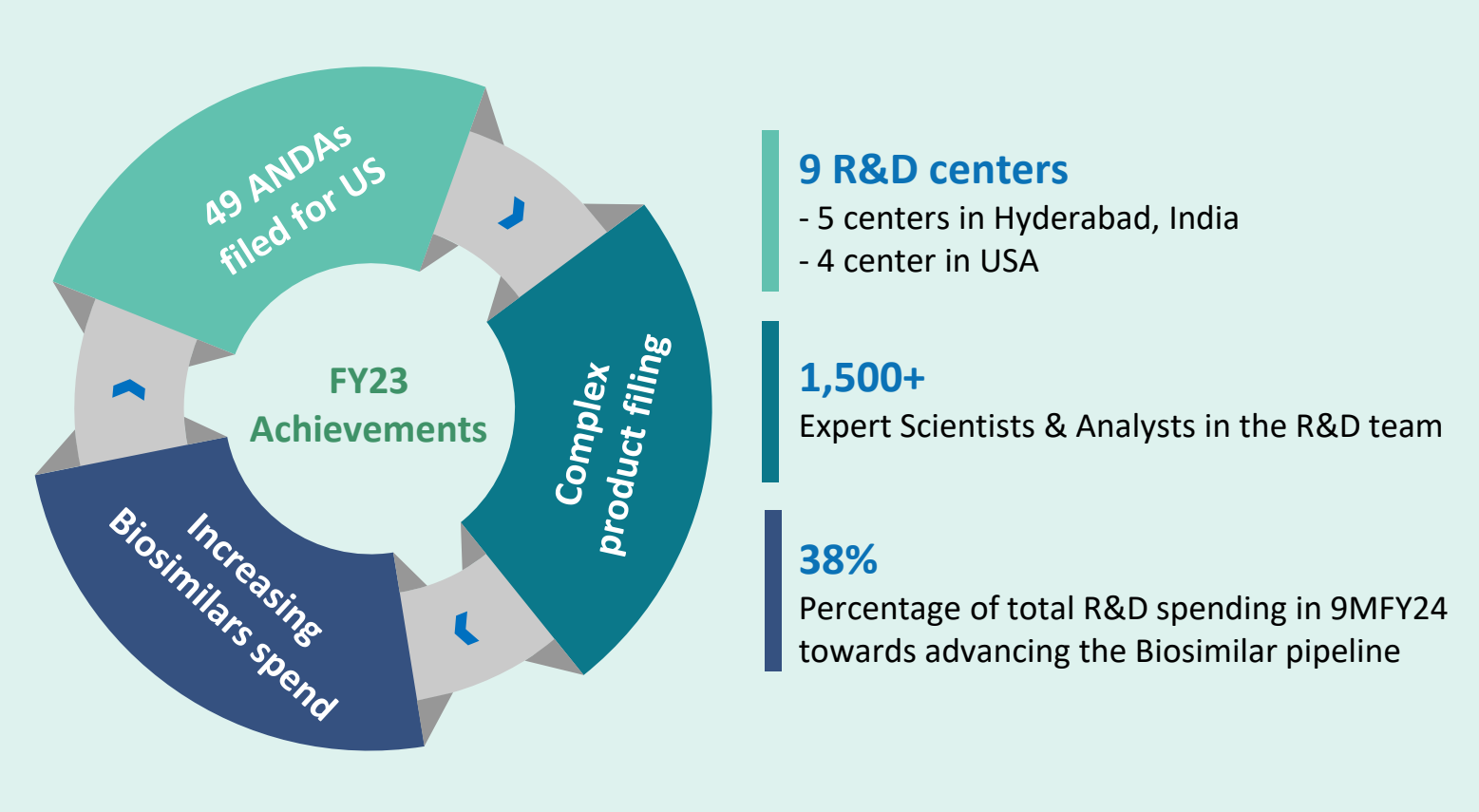
- Finished dosage formulations (FDF) units
- Active Pharmaceutical Ingredients (API) units



\* yet to start commercial production; \*\* Partly commercialized; ^ Unit under restructuring

# R&D Capabilities- Investing In The Future

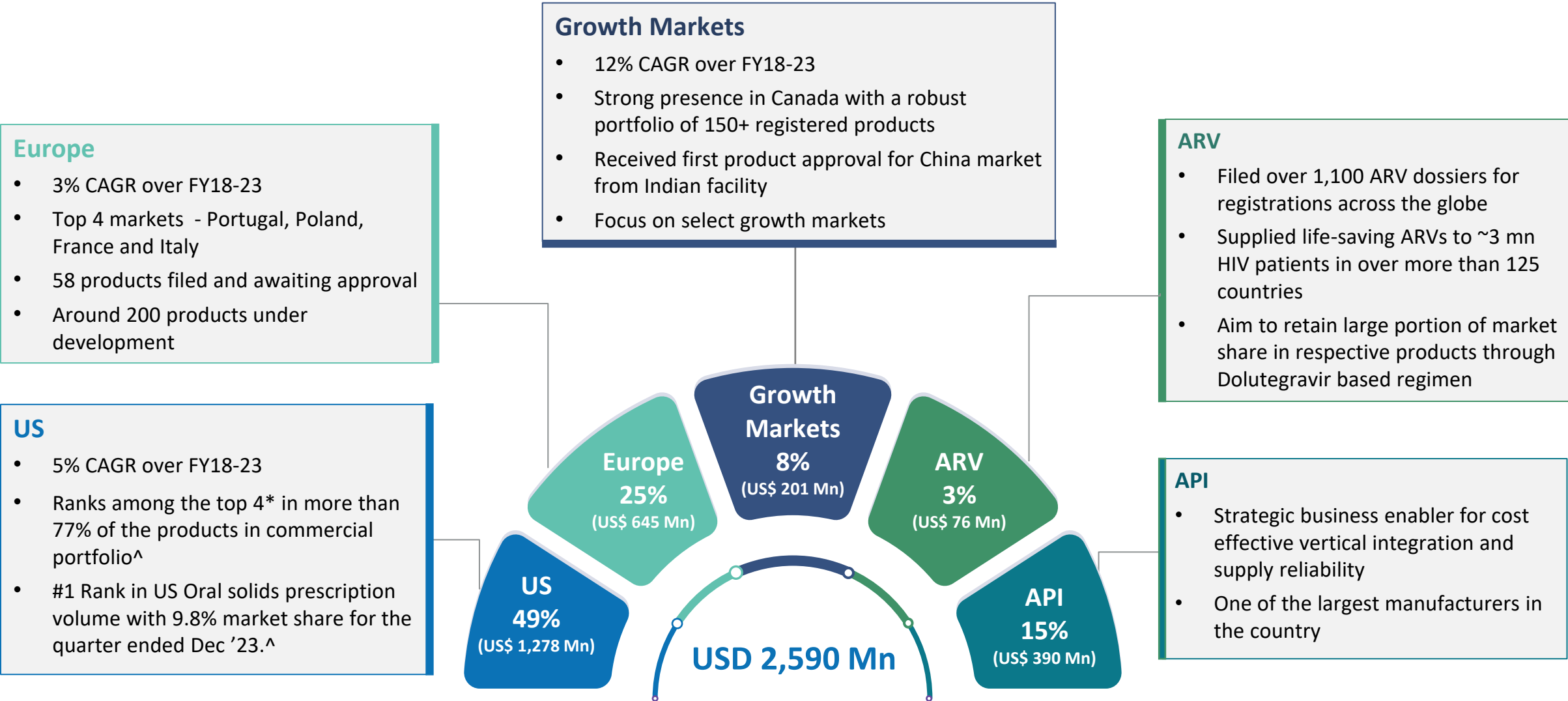
- Development of a complex portfolio of finished dosage forms with higher entry barrier in orals, liquids, topicals, biosimilars, nasal, and parenteral products for global markets is a major priority for the upcoming years
- Depot injections, Peptide injectables and other complex products are key focus areas within injectables
- Strong Biosimilar pipeline including 14 products under development with US\$ 50 bn+ market potential. Multiple vaccines also under development.



# Business Highlights



# 9MFY24 Revenue Break-Up



\* In terms of prescriptions dispensed  
^ As per IQVIA Dec '23 data

# US Business - Overview

US

Europe

Growth Markets



**#1 Top generic pharma company in US\***  
By Prescriptions dispensed



**2 Manufacturing units**

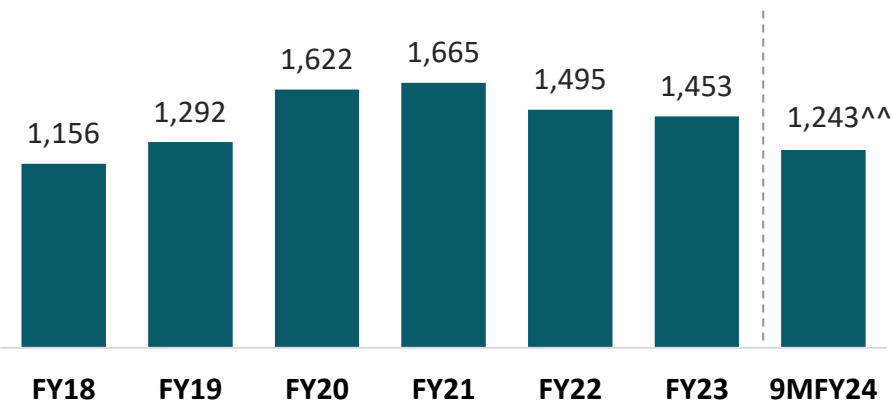
- Orals facility at Dayton, New Jersey
- Inhalation and Derma facility at Raleigh, North Carolina \*\*



**4 R&D centers**  
With strong team of Scientists and Analysts

## Revenue (US\$ Mn)

5% CAGR over FY18-23



## Product portfolio

Presence across generics (orals, injectables and OTC) and branded Oncology

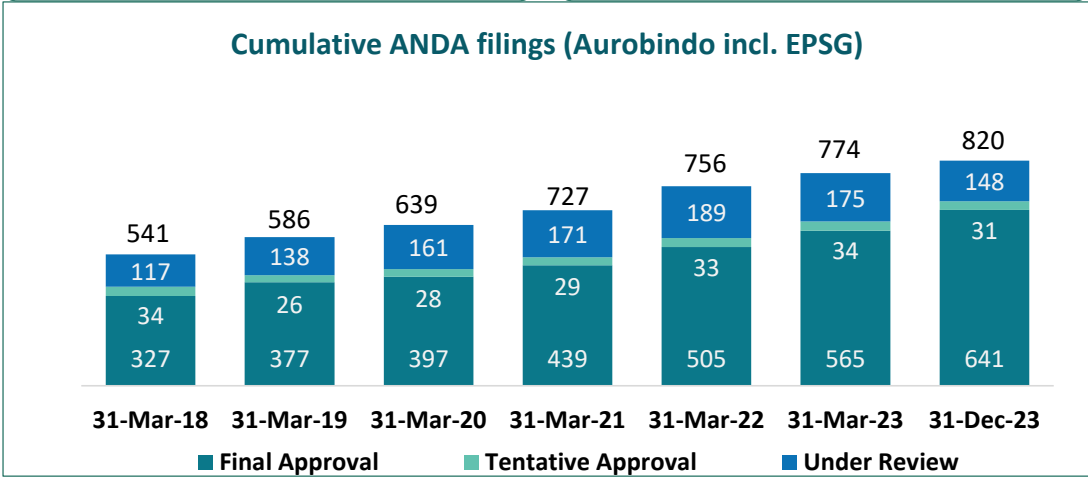
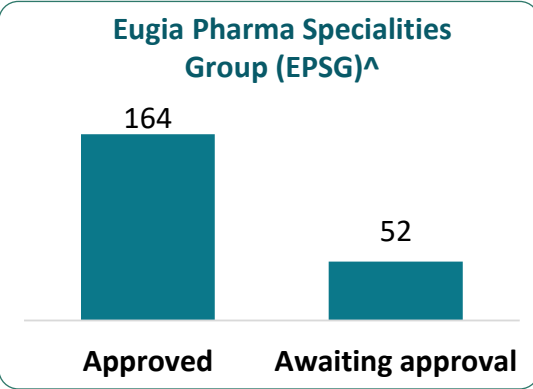
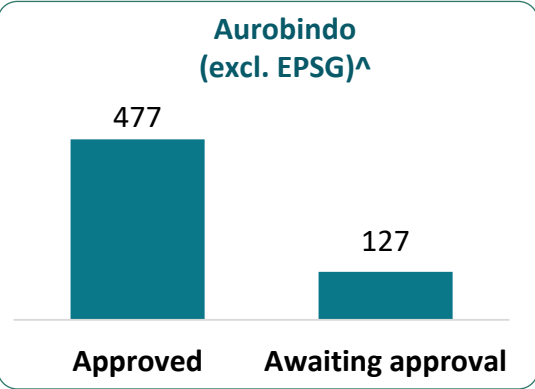
**55** Products launched in 9MFY24

## ANDA Filing details

**820**  
Cumulative ANDAs filed^

**179**  
ANDAs under review^

**29**  
ANDAs filed in 9MFY24



Source: \*IQVIA MAT Dec 2023 data; \*\* Yet to start commercial production, ^ As on 31 Dec 2023 , ^^ Excluding revenues of Puerto Rico of \$ 35 Mn



# US Business - Segment highlights



## Orals

- **64.3%** of US revenue in 9MFY24<sup>^</sup>
- Filed 29 ANDAs with USFDA in 9MFY24
- 435 approved ANDAs and awaiting final approval for 118 products\*
- Future pipeline includes:
  - Controlled substances with ADF
  - Inhalers, derma & nasal products
  - 505b2 products for select patient segments



## Specialty & Injectables

- **23.6%** of US revenue in 9MFY24
- 164 approved ANDAs and awaiting final approval for 52 products\*
- Future pipeline include:
  - Complex injectables including depot injections
  - Inhalation solutions
  - Oncology
  - Hormones



## Branded Injectables

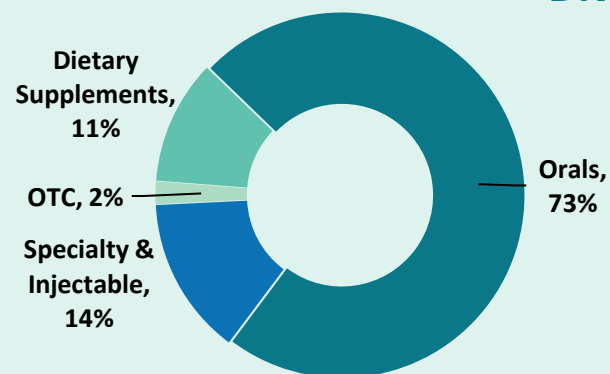
- **6.6%** of US revenue in 9MFY24
- Portfolio of seven marketed oncology injectable products acquired from Spectrum Pharmaceuticals Inc.
- Entered in-licensing agreement with Evive Biotech for commercializing Ryzneuta (Efbemalenograstim Alfa) in US



## OTC

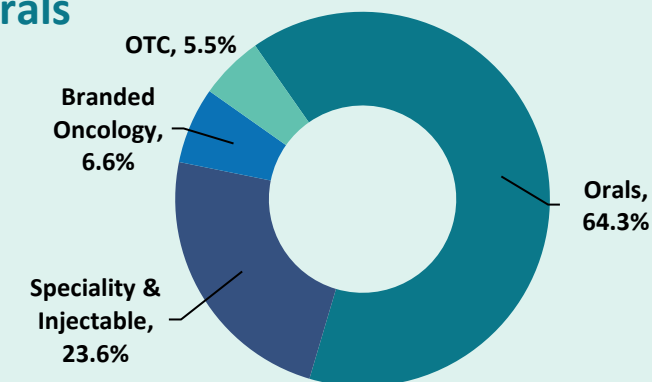
- **5.5%** of US revenue in 9MFY24<sup>#</sup>
- 42 approved ANDAs and 9 products awaiting approval\*
- Future pipeline include:
  - Rx to OTC switch opportunities
  - Branded OTC

## Diversifying mix with rising focus on Injectables & Non-orals



FY18

Dependency on Orals reducing



9MFY24<sup>^</sup>

<sup>^</sup> Also include Direct sales to Indian customers for sales in USA, Exclude Puerto Rico; <sup>#</sup> Also include sales of Nurya; \*As on 31 Dec 2023; ANDA count excludes tentative approvals and tentative approvals under PEPFAR

# Europe Business - Overview

Strong foothold in Europe

Leading generic company

Operations in **10** countries with full fledged Pharmacy, Hospital and Tender sales infrastructure with commercialized **550+** INNs

Ranks among the top **10** generics companies in **8** countries in EU/UK\*

## Key growth drivers

Portfolio Expansion through launches of targeted Day 1 products, niche low volume Injectables and Orals.

Opportunity of > US\$ 13 Bn in the medium term (2021-2023)\*\*

Strong performance across countries in FY23, including Spain, Portugal, and Italy growing in double digits

Site transfer to facilities in India to enable profitable growth

High-capacity European batch testing and release facility at Malta for Oral and injectables products

Exited business operations in Czech Republic and scaled down operations in Romania to focus on more profitable opportunities

**1,440**

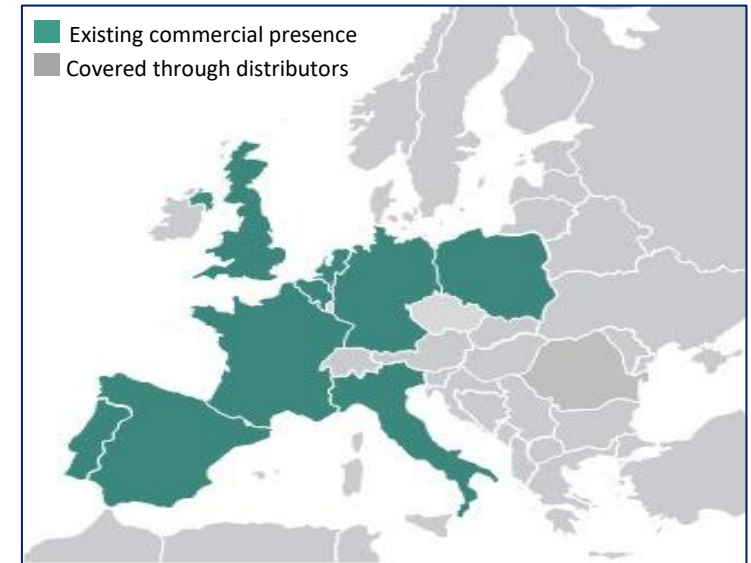
Employee strength in Europe@

**3,862**

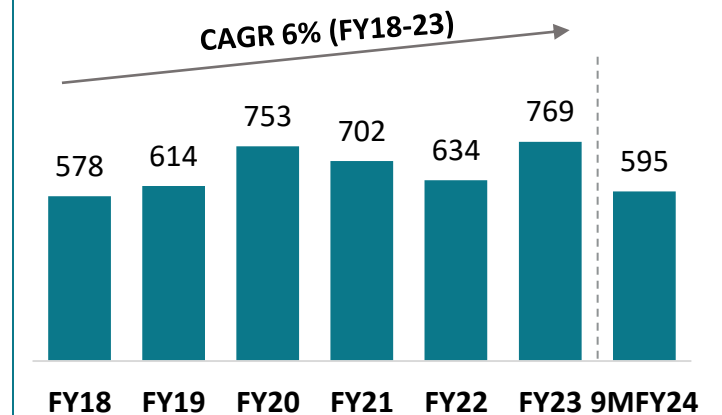
Cumulative product dossiers filed (As on 31<sup>st</sup> Dec '23)

**>50%**

of the products are now supplied from APL India



## Revenue (EUR Mn)



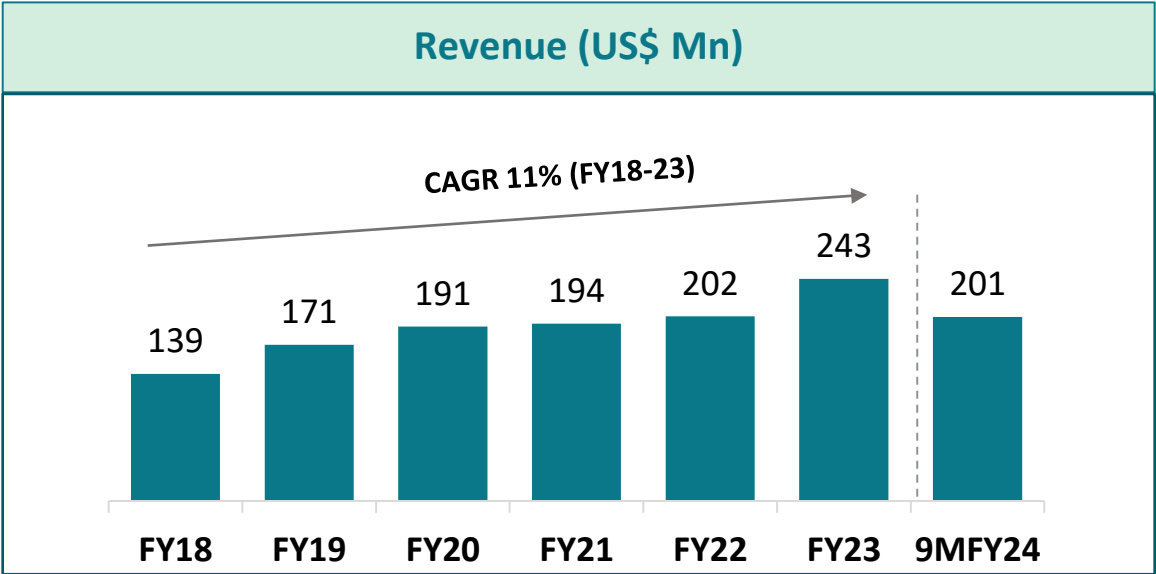
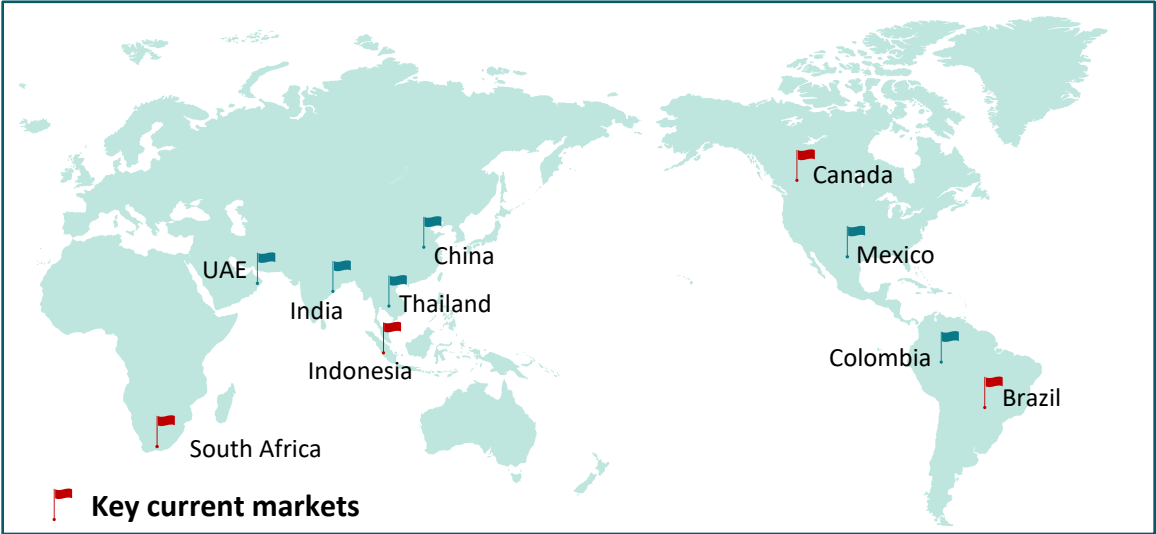
# Growth Markets Business - Overview

US  
Europe  
Growth Markets  
ARV  
API

Acquired branded products business of Viatris in Indonesia. The deal has been closed on 15-Dec-23.

Strong performance in Canada and Brazil, with South Africa business continuing to grow on the back of new tender and introduction of new products such as Ertapenem

In the process of strengthening operations and portfolio in multiple other countries with strong growth potential.




# ARV Business - Overview

US  
Europe  
Growth Markets  
ARV  
API

**Global Presence**

Supplied lifesaving ARVs to ~3 Mn HIV patients in more than 125 countries

**Registrations**

Filed over 1,100 ARV dossiers for registrations across the globe.

**Global Tenders**

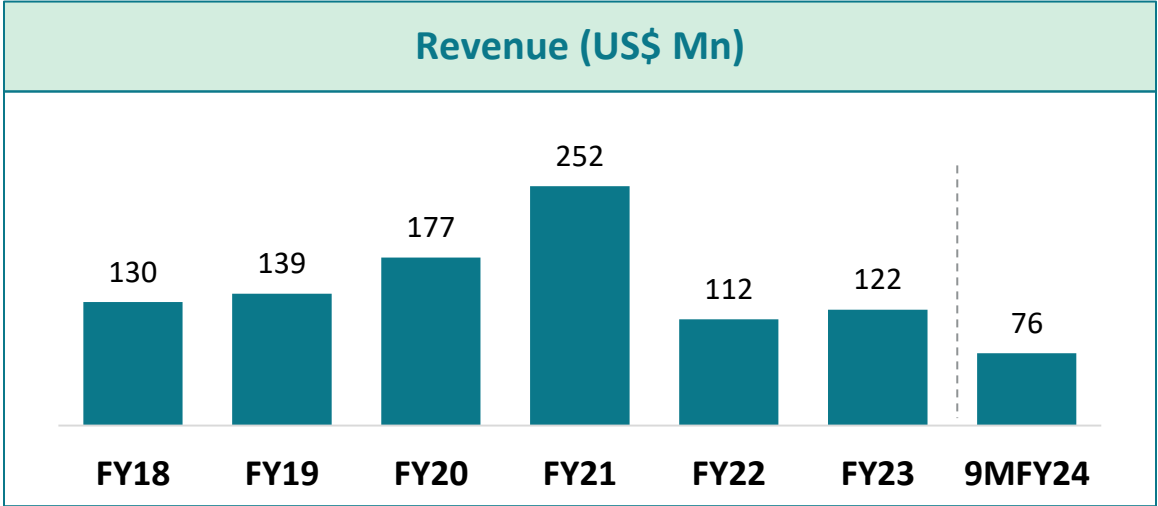
Focus on global tenders floated by Multi-Lateral Organizations like Global Fund, USAID/PEPFAR and Country specific MOH tenders

**The Future**

Leveraging scale to maintain affordable pricing and retain market share of flagship treatment regimen

**Growth drivers**

- Strong market share in Dolutegravir based regimen, gained on the back of affordable pricing. The regimen is expected to continue as the 1<sup>st</sup> line of treatment for HIV in the coming years
- Announced the signing of a voluntary license with the Medicines Patent Pool for Cabotegravir Long-Acting Injectable for HIV pre-exposure prophylaxis (PrEP) in 90 countries, including India.



# API Business - Overview

Among the largest API manufacturers in the country

Wide portfolio of Antibiotic and Non-Antibiotic APIs

53% of APIs for formulations manufactured in-house

### API business carved out as Apitoria Pharma for greater strategic focus

Strategic business enabler for the manufacturing of cost-effective formulations

Continue to focus on complex products with varying volumes

Strong external customer base including innovators and large generic companies

API facilities inspected by various regulatory bodies including USFDA, UK MHRA, EDQM, Health Canada, ANVISA etc.

### Growth drivers

➤ **Strengthening portfolio:** Expanding capacity for small to medium range molecules and adding a unit for high potent molecules

➤ **Capacity improvement:** Focus on increasing capacities and improving manufacturing processes to meet customer requirements.

➤ **Sustained demand in regulated markets:** Continue to drive growth in EU, Japan & USA

➤ **Continuous Improvement Program:** to improve efficiency and asset utilization

### Large-scale manufacturing capabilities

10 manufacturing facilities

Installed API capacity **18,000 MTs**

### Revenue\* (US\$ Mn)

Fiscal Year	Revenue (US\$ Mn)
FY18	460
FY19	488
FY20	436
FY21	417
FY22	473
FY23 9M	480
FY24	390

### FY23 filings

106 APIs filed

➔

15 US DMF

18 Europe

73 Others

\* Including API export incentives

US  
Europe  
Growth Markets  
ARV  
API

# Advancing our Oncology and Immunology Biosimilar Programs

- **CuraTeQ Biologics is a wholly owned subsidiary of Aurobindo Pharma Ltd**
  - Our business strategy primarily focuses on developing Oncology and Immunology biosimilars
  - Our broader pipeline of 14 biosimilars positions CuraTeQ uniquely for sustained growth and long term value creation
  - Our pipeline allows us to compete in a potential and addressable market opportunity of GT50 bn USD
- **Through TheraNym Biologics Pvt Ltd, we entered into a LOI with MSD for establishing a large CMO facility for mammalian cell culture products manufacturing**
  - In Phase 1, the facility will house 2x 15 KL bioreactors and a vial filling line integrated with an isolator
  - The facility will come up at Borapatla, 45 to 60 minutes drive from Hyderabad's Financial District
- **With BioFactura, we in-licensed ustekinumab (a biosimilar to Stelara) that completed a successful Phase 1 clinical study in healthy volunteers**
  - We hope to be in the second wave of launches in 2026/27 with this product
- **We advanced two immunology programs into Phase 3 comparative efficacy studies**

Key Products (market size in USD Bn)	Therapy Segment	Current Status
BP01 (6.2 bn)	Oncology	Phase 1 PK/PD clinical study completed. Multi center and multi country Phase 3 study in NSCLC patients is in progress
BP02 (5.2 bn)	Oncology	Phase 3 clinical study completed in 690 metastatic breast cancer subjects and met the clinical end points successfully. Filed with EMEA and filing process for other territories is work in progress. SEC recommended MA in India
BP05 (4.2 bn)	Ophthalmology	Phase 3 multi-country and multi-center trial is in progress
BP08 (3.5 bn)	Immunology	Phase 3 clinical study will be completed in Apr/May 2024
BP16 (5.7 bn)	Immunology /Oncology	Phase 3 clinical study initiated in Europe region
BP11 (4.0 bn)	Respiratory	Phase 1 clinical study was completed, and Phase 3 clinical study is on-going in Europe in chronic spontaneous urticaria patients
BP13 (1.5 bn)	Oncology	Completed licensure trials and is filed with EMEA
BP14 ( 4.6 bn)	Oncology	Completed licensure trials and filed with EMEA

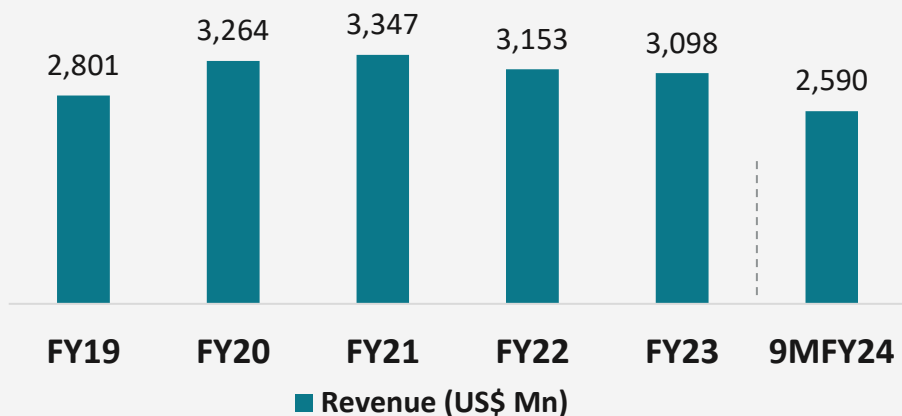
# Financial Summary



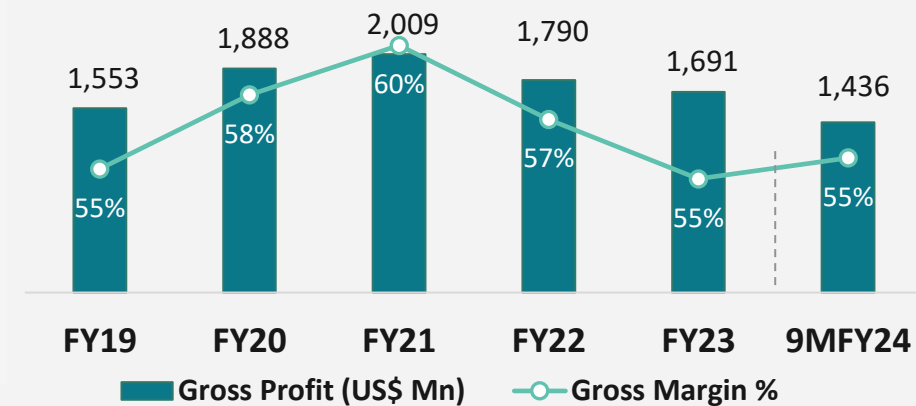


# Financial Summary (1/2)

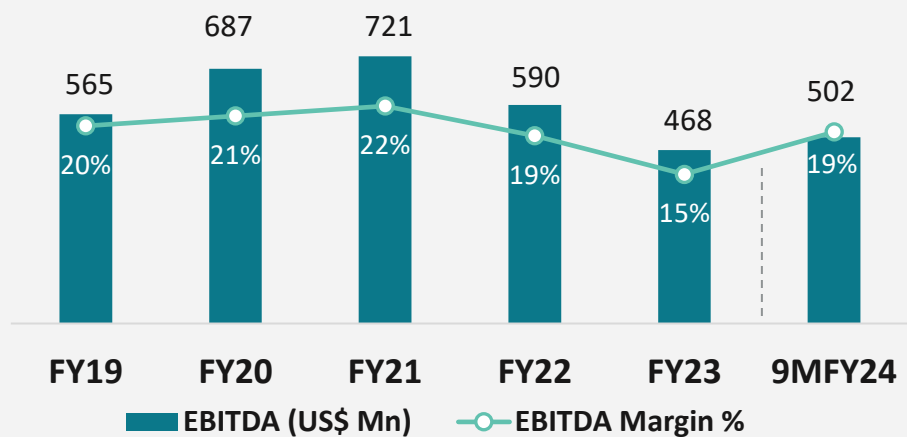
## Revenue



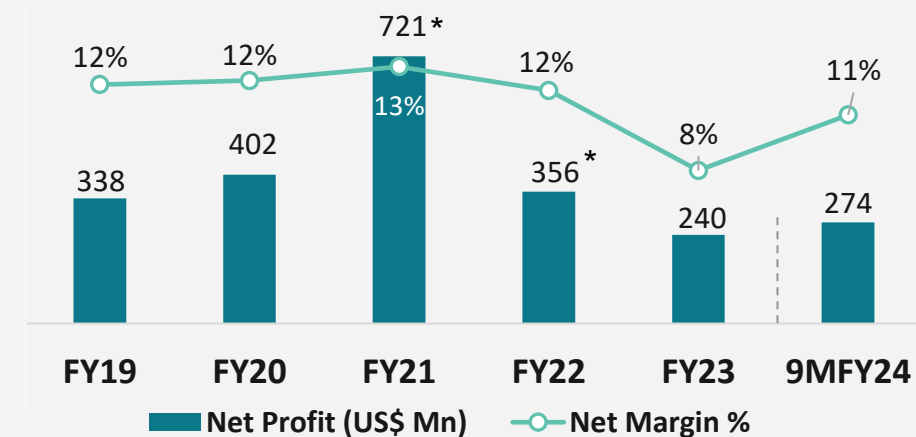
## Gross Profit



## EBITDA



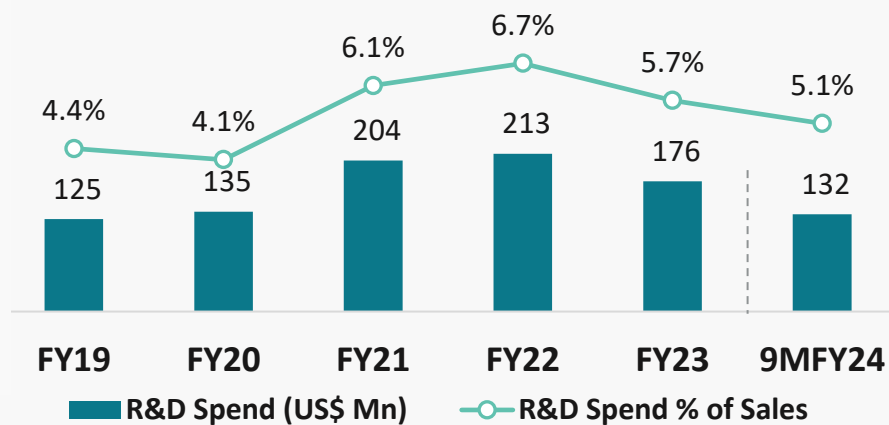
## Net Profit



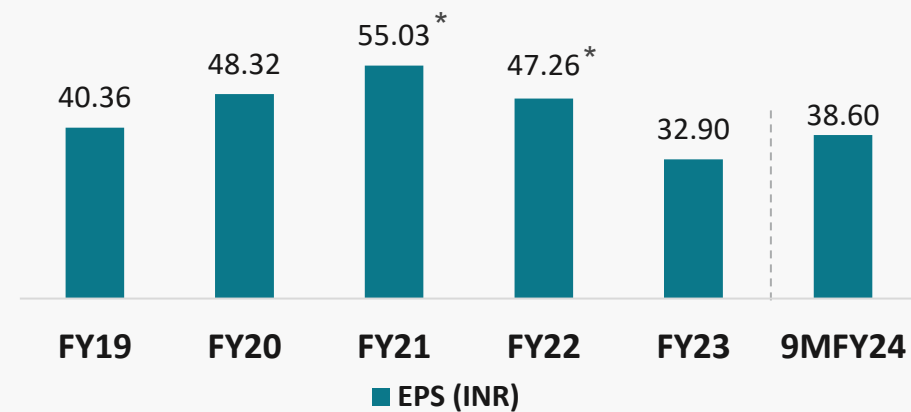
\*Net profit excludes exceptional items (net of tax)

# Financial Summary (2/2)

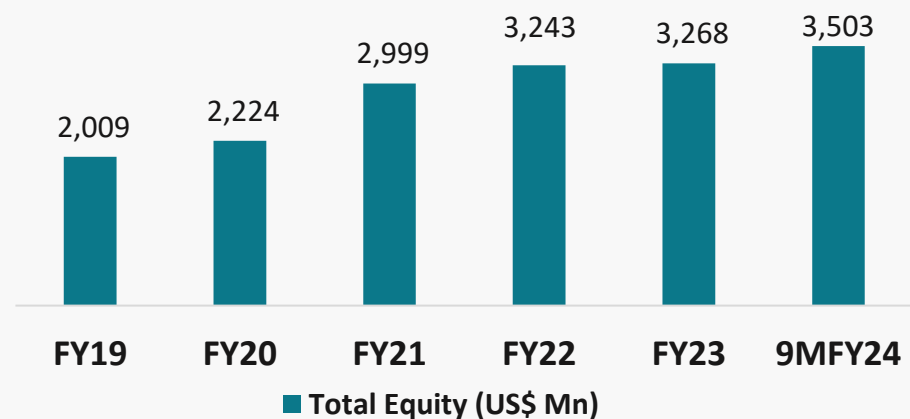
## R&D Expenditure



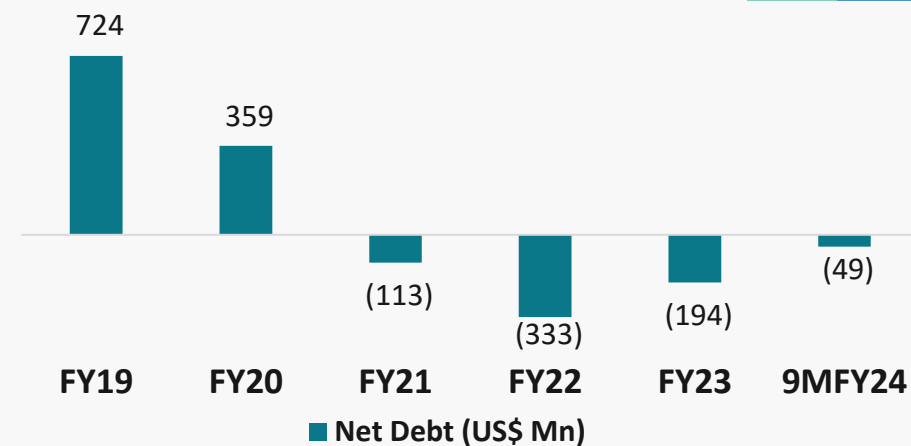
## Earnings Per Share



## Equity (Net worth)



## Net Debt^



\* EPS is calculated on adjusted net profit; \*\* Excluding Natrol; ^ Excludes investment

## Environment, Health & Safety



# Environment, Health & Safety

## Goals achieved in FY23

**12.5%**

Reduction in carbon footprint (as per SBTi – WB2C)

**35%**

Water conservation / restoration

**60%**

Co-processing of hazardous waste

**100%**

Reuse/recycle of non-hazardous waste

## Community Care

- In collaboration with the Room to Read India Trust, APF has **established creative libraries in 10 government primary schools** in Sangareddy district, Telangana
- APF has partnered with the American India Foundation to establish digital classrooms and prioritise STEM (Science, Technology, Engineering, and Mathematics) learning in 10 government schools of Srikakulam and Vizianagaram districts of Andhra Pradesh | **1.51Lakh Students benefitted in FY23**
- MNJ Institute of Oncology & State Cancer Institute in Hyderabad, Telangana, operates as a tertiary cancer centre providing comprehensive multidisciplinary care to patients free of charge | **1.45Lakh People benefitted in FY23**
- Provided financial support for the construction of sheds and the renovation of facilities for the distribution of free food in rural areas of the Nellore and Visakhapatnam districts in Andhra Pradesh | **53,619 People benefitted in FY23**



*Committed to becoming one of the most sustainable organizations in the pharmaceutical industry*

# Thank You

