

Press Release

Siddharth Mittal Takes Over as CEO and Joint Managing Director of Biocon Limited

Bengaluru, Karnataka, India, December 03, 2019

Biocon Ltd (BSE code: 532523, NSE: BIOCON), an innovation-led global biopharmaceuticals company, announced that **Siddharth Mittal** has taken over as **Chief Executive Officer & Joint Managing Director** of the Company starting December 1, 2019. Mr. Mittal has been serving as Biocon's Chief Financial Officer (CFO) since August 2014.

Welcoming Mr. Mittal, **Kiran Mazumdar-Shaw, CMD, Biocon**, said, *"I am very pleased to welcome Siddharth as CEO & Joint MD of Biocon. Siddharth's strong leadership qualities, comprehensive understanding of various aspects of the business, deep financial insights and robust operational experience make him an excellent fit for the role of CEO to lead Biocon through its next phase of growth. I am confident that in this new role he will build immense value for Biocon and its stakeholders."*

Siddharth Mittal, CEO & Joint Managing Director, Biocon, said: *"I am honoured to take over as the CEO & Joint MD of Biocon, which has a strong legacy as an innovation-led biopharmaceuticals company. It is at an inflection point where it is well positioned to create value for its shareholders by unlocking the potential of various business segments. Post the creation of Biocon Biologics as a wholly owned subsidiary, I now look forward to generating value for our stakeholders by focusing on our Small Molecules business with an aim to further strengthen our portfolio of complex APIs and Generic Formulations in key global markets."*

Mr. Mittal takes over from Dr. Arun Chandavarkar who retired as Chief Executive Officer & Joint Managing Director of Biocon on November 30, 2019, after 29 years of outstanding contribution to the evolution and success of Biocon.

Mr. Mittal has been a core member of the leadership team at Biocon since May 2013 and has played an instrumental role in the biosimilars success story so far including restructuring of the biosimilars business into Biocon Biologics with an objective to unlock value for Biocon's shareholders. He also played a pivotal role in managing global collaborations. As the CFO, he has successfully created a compelling Shareholder Value Proposition for Biocon over the last 6 years, including value unlocking of Syngene which was listed on the Indian capital markets in 2015.

He has over 20 years of global and diversified experience in the fields of general management, strategic finance and accounting, mergers and acquisitions, taxation etc.

About Biocon Ltd:

Biocon Limited, publicly listed in 2004, (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is an innovation-led global biopharmaceuticals company committed to enhance affordable access to complex therapies for chronic conditions like diabetes, cancer and autoimmune. It is a leading global player for APIs including statins, immunosuppressants and specialty molecules. Biocon 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 U.S. and Europe. It also has a pipeline of promising novel assets in immunotherapy under development. Biocon is committed to pursue the path of innovation to develop products that have the potential to benefit a billion lives. Biocon Biologics is a subsidiary of Biocon Ltd. It is uniquely positioned as a fully integrated 'pure play' biosimilars organization in the world and aspires to transform patient lives through innovative and inclusive healthcare solutions. The Company has a large portfolio of biosimilars under global clinical development with three of these commercialized in developed markets like EU, Australia, U.S. and Japan. www.biocon.com; Follow-us on Twitter: @bioconlimited

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