

**Press Release****Syngene International IPO oversubscribed 31 times;****Bangalore, India: July 29, 2015**

Syngene International Limited (“Syngene”) today announced that its Initial Public Offering (IPO) has been oversubscribed 31 times based on the electronic bid file available on the websites of Stock Exchanges at 8.00 pm. The Qualified Institutional Bidders (“QIBs”) subscription stood at 51.47 times while the non-institutional investor subscription was at 90.24 times. The retail subscription was 4.77 times.

The issue opened for subscription on 27th July and closed on 29th July 2015. The IPO is an offer for sale (OFS) by Biocon Limited (“Biocon”) of a part of its shareholding in Syngene.

**Commenting on the successful subscription to the IPO, Ms Kiran Mazumdar Shaw, Chairperson Biocon, said, “We are indeed overwhelmed with the response to the IPO, and I would like to thank the public for reposing their confidence in the differentiated story of Syngene. Am confident that together we will deliver value for all stakeholders in the times to come. This value unlocking will also augur well for Biocon’s stakeholders.”**

**Commenting on the development, Mr Peter Bains, Chief Executive Officer, Syngene said, “We are naturally very pleased with the favourable response of investors to Syngene’s IPO. We believe this reflects strong confidence in Syngene’s differentiated strategy, capabilities to support its growing customer base and its future growth prospects.”**

The price band for the offer was fixed between Rs. 240 and Rs. 250 per equity share of Rs 10 each. The Anchor Investor bid period was on 24th July 2015 and the company allocated 60 lakh equity shares to Anchor Investors at a price of Rs 250 per equity share.

The Equity Shares being offered are proposed to be listed on the BSE Limited and the National Stock Exchange of India Limited after completing the requisite listing formalities.

**About Syngene International Limited**

Syngene International is one of the leading India-based CROs, offering a suite of integrated, end-to-end discovery and development services for novel molecular entities across industrial sectors including pharmaceutical, biotechnology, agrochemicals, consumer health, animal health, cosmetic and nutrition companies. As of May 31, 2015, Syngene had an experienced and qualified team of over 2,000 scientists and over 900,000 sq. ft. of laboratory and manufacturing facilities situated in Bangalore. Visit: [www.syngeneintl.com](http://www.syngeneintl.com)

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**“Disclaimer:** Syngene International Limited is in the process of making an initial public offering of its Equity Shares and has closed the Bid Subscription on July 29, 2015. The Red Herring Prospectus is available on the website of the SEBI and the websites of Axis Capital Limited, Credit Suisse Securities (India) Private Limited and Jefferies India Private Limited. Investors should note that investment in Equity Shares involves a high degree of risk and for details should refer to the Red Herring Prospectus which has been filed with the Registrar of Companies, Bangalore, including the section titled “Risk Factors”.

*This press release is not an offer of the Equity Shares for sale in the United States. Any public offering of the Equity Shares to be made in the United States will be made by means of a prospectus that may be obtained from the Company or the selling shareholder and that will contain detailed information about the company and management, as well as financial statements.*

*The Equity Shares have not been, and will not be, registered under the Securities Act or any other applicable law of the United States and, unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are only being offered and sold (i) within the United States only to persons reasonably believed to be “qualified institutional buyers” (as defined in Rule 144A under the Securities Act and referred to in the Red Herring Prospectus as “U.S. QIBs”, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as “QIBs”) in transactions exempt from, or not subject to, the registration requirements of the Securities Act, and (ii) outside the United States in reliance on Regulation S under the Securities Act.”*