

Press Release

**Third quarter revenue from operations up 13% to Rs. 585 Cr.
PAT up 11% to Rs. 102 Cr.**

Bengaluru; January 20, 2021

Syngene International Limited today announced its third-quarter FY21 results. The Company posted quarterly revenue from operations of Rs. 585 Cr. compared to Rs. 519 Cr. in the corresponding quarter of last year. EBITDA and PAT for the quarter were both up 11% to Rs. 193 Cr. and Rs. 102 Cr. respectively.

Commenting on the results, **Mr Jonathan Hunt, Managing Director and Chief Executive Officer, Syngene International Ltd.** said, *“We are pleased to report third-quarter growth in line with our guidance with revenue from operations growing 13% while PAT was up 11%. Sustained focus on employee and campus safety helped us maintain near-normal operations across all our campuses despite the continuing pandemic.*

Earlier in the quarter, we signed an agreement with Deerfield Discovery and Development (3DC) to advance therapeutic discovery projects from target validation through to pharmacological proof of concept and preclinical evaluation, both in large and small molecules. As part of this agreement, 3DC has awarded us four new IDD projects. Integrated drug discovery (IDD) is a strategic focus area for the Company. This reflects our ability to deliver projects from early discovery to the clinic. During the quarter, our scientists have continued to support the government and the community in the fight against the coronavirus by using our domain knowledge and infrastructure.

Overall, the third quarter performance puts the Company on course to close the year in line with our guidance.”

Quarterly Financial Highlights (All numbers in Rs. Cr except margins)

	Q3 FY21	Q3 FY20	YoY Change (%)
Revenue	602	539	12%
Revenue from operations	585	519	13%
EBITDA	193	173	11%
EBITDA Margin (%)	32%	32%	
PAT	102	92	11%
PAT Margin (%)	17%	17%	

9M FY21 Financial Highlights (All numbers in Rs. Cr except margins)

	9M FY21	9M FY20	YoY Change (%)
Revenue	1572	1466	7%
Revenue from operations	1526	1405	9%
EBITDA	503	475	6%
EBITDA Margin (%)	32%	32%	
PAT	244	246	-1%
PAT Margin (%)	15.5%	16.8%	
PAT including exceptional gain	244	292	

Business Update

Syngene's third-quarter revenue growth was driven by a sustained performance from all divisions. Continued focus on cost control measures and improving operational efficiency have underpinned profitability and delivered a strong profit margin.

Syngene is committed to expanding its portfolio of integrated drug discovery projects in order to leverage its wide range of skills and capabilities spanning the entire discovery, development and manufacturing value chain. As part of this, Syngene is collaborating with 3DC to advance integrated drug discovery projects, from early target validation through to preclinical evaluation. During the quarter, 3DC has awarded four antibody

discovery projects to Syngene in oncology and autoimmune diseases to be executed in 2021.

Continuing its contribution in the fight against COVID-19, the Company completed testing of more than 100,000 samples at its COVID-19 testing facility. It has also set up a new RT-PCR testing facility that has been approved by NABL and ICMR and complies with BSL-2 criteria.

The Company has expanded its research facility in Genome Valley, Hyderabad, India and added capacity for additional 90 scientists. The facility was commissioned in February 2020 with an initial capacity of 150 scientists.

In the Discovery Services division, the Company has received NABL (National Accreditation Board for Testing and Calibration Laboratories) accreditation to provide safety assessment services for testing medical devices from its facility in Bangalore.

Earnings Call

The Company will conduct a 60-minute call at 3 pm IST on January 21, 2021 where the senior management will discuss the Company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 62801279 / +91 22 71158180. Other toll numbers are listed in the conference call invitation which is posted on the Company website www.syngeneintl.com. The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available till January 28, 2021, on +91 22 71945757 / +91 22 66635757, Playback ID: 46273. We will aim to post the transcript of the conference call on the Company website within seven working days of the investor conference call.

About Syngene

Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE398R01022), is an integrated research, development and manufacturing services company serving the global pharmaceutical, biotechnology, nutrition, animal health, consumer goods and specialty chemical sectors. Syngene's 4200 scientists offer both skills and the capacity to deliver great science, robust data management and IP security and quality manufacturing at speed, to improve time-to-market and lower the cost of innovation. With a combination of dedicated research facilities for Amgen, Baxter, Bristol-Myers Squibb and Herbalife, as well as 1.9 Mn sq ft of specialist discovery, development and manufacturing facilities, Syngene works with biotech companies pursuing leading-edge science as well as multinationals, including GSK and Merck KGaA. Syngene follows an April-March financial year. For more details, visit www.syngeneintl.com.

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