July 30, 2025

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| To<br>Listing Department,<br>**NATIONAL STOCK EXCHANGE OF INDIA LIMITED**<br>Exchange Plaza,<br>Bandra Kurla Complex, Bandra (E),<br>**MUMBAI -400 051**<br><br>**Company Code No. AUROPHARMA** | To<br>The Corporate Relations Department<br>**BSE LIMITED**<br>Phiroz Jeejeebhoy Towers,<br>25th floor, Dalal Street,<br>**MUMBAI -400 001**<br><br>**Company Code No. 524804** |

Dear Sir / Madam,

**Sub**: **Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.

This is to inform you that Aurobindo Pharma USA Inc., a wholly owned subsidiary of the Company, entered into a definitive agreement with Lannett Seller Holdco, Inc under which Aurobindo Pharma USA Inc will acquire 100% of membership interest in Lannett Company LLC from Lannett Seller Holdco, Inc.

The disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Part A of Schedule III of the aforesaid regulations, is attached as 'Annexure A'.

Also, a brief presentation on the acquisition is enclosed as 'Annexure B'.

This is for your information and record.

Yours faithfully,
**For AUROBINDO PHARMA LIMITED**

Digitally signed by BADDIGAM ADI REDDY
Date: 2025.07.30 19:35:33 +05'30'

**B. Adi Reddy**
**Company Secretary**

Enclosures: Annexure A & B.

**Annexure A**

| | | |
|---|---|---|
| a | Name of the target entity, details in brief such as size, turnover etc.; | **Name of the Target Entity:** Lannett Company Inc., although the company will undergo a re-organization during pre-closing to become Lannett Company LLC ('Lannett')<br><br>**Details in Brief**<br>Founded in 1942 and headquartered in Trevose, PA, USA, Lannett has been a trusted U.S. based manufacturer and supplier of superior quality, complex generic pharmaceuticals, including DEA controlled substances.<br><br>Lannett has successfully launched generic liquid and ADHD treatments.<br><br>It has a 425k sq ft large cGMP manufacturing facility, located in Seymour, Indiana, USA, capable of manufacturing multiple dosage forms including tablets, capsules, powders and liquids. The plant has an annual capacity of ~3.6bn tablets and a strong regulatory and DEA compliance track record.<br><br>The company has built strong expertise in the controlled substances (non-opioids, mainly ADHD) and generic liquids.<br><br>Turnover of last 3 years:<br>FY 2023 : USD 314 mn (INR 27,443 mn)<br>FY 2024 : USD 286 mn (INR 24,996 mn)<br>TTM 2025 (April-March 2025): USD 306 mn (INR 26,744 mn) |
| b | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"; | No |
| c | Industry to which the entity being acquired belongs; | Pharmaceuticals |

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| d | Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity); | The transaction aligns with Aurobindo's strategic objective to expand its U.S. manufacturing footprint by enhancing its existing domestic capabilities. Through this acquisition, Aurobindo will gain access to:<br>• A complementary portfolio of profitable products,<br>• A growing Contract Development and Manufacturing Organization (CDMO) business, and<br>• A U.S.-based manufacturing facility with significant excess capacity (425k sq ft facility with ~3.6bn doses capacity) and with potential for further expansion.<br>The acquired product portfolio is primarily focused on non-opioid controlled substances, particularly in ADHD therapeutics for which Aurobindo currently has a limited presence.<br>This acquisition strengthens Aurobindo's ability to serve the U.S. generics space and provides strategic diversification into a specialized, high-value therapeutic category. |
| e | Brief details of any governmental or regulatory approvals required for the acquisition; | The proposed transaction shall be subject to US Federal Trade Commission approval and any other statutory and government approvals as may be necessary. |
| f | Indicative time period for completion of the acquisition; | 8 to 12 months |
| g | Consideration - whether cash consideration or share swap or any other form and details of the same; | Cash consideration |
| h | Cost of acquisition and/or the price at which the shares are acquired; | Enterprise value of US$ 250 million (INR 21,850 million) on a cash free debt free basis and including normalized levels of working capital. |
| i | Percentage of shareholding / control acquired and / or number of shares acquired; | 100% |

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| j | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief); | **Brief Background**<br>Founded in 1942 and headquartered in Trevose, PA, USA, Lannett has been a trusted U.S.-based manufacturer and supplier of superior quality, complex generic pharmaceutical products, including DEA controlled substances.<br><br>Lannett's has successfully launched generic liquid and ADHD treatments.<br><br>It has 425k sq ft large cGMP manufacturing facility, located in Seymour, Indiana, USA, capable of manufacturing multiple dosage forms including tablets, capsules, powders and liquids. The plant has an annual capacity of ~3.6bn tablets and a strong regulatory and DEA compliance track record.<br><br>The company has built strong expertise in controlled substances (non-opioids, mainly ADHD) and generic liquids.<br><br>**Line of Business:**<br><br>Pharmaceuticals<br><br>**Date of incorporation:** December 3, 1991<br><br>**Turnover of last 3 years**<br>FY 2023 : USD 314 mn (INR 27,443 mn)<br>FY 2024 : USD 286 mn (INR 24,996 mn)<br>TTM 2025 (April-March 2025): USD 306 mn (INR 26,744 mn)<br><br>**Country in which the acquired entity will have presence**<br>United States of America<br><br>The following consultants supported the transaction for Aurobindo:<br><br>Sullivan & Cromwell, Khaitan & Co, EY India, Sagene Advisors, KNAV, Ice Miller, USI, and IES Consulting.<br><br>Raymond James and Associates, Inc. served as exclusive financial advisor to Lannett. Honigman LLP and Dechert served as legal advisors to Lannett. |

Annexure B

# Acquisition of Lannett Company LLC

*July 2025*

AUROBINDO

Committed to healthier life!

# Lannett Profile: Growing, Fully Integrated Platform

Lannett

| Manufacturing | R&D and Product Pipeline | Regulatory, Quality & Compliance | Sales & Marketing |
|---|---|---|---|
| U.S. Based Scalability | Product Portfolio Expansion Front-End Market Access | Compliance Controls | Proven Strategies Commercial Growth |
| ✓ FDA, DEA, NMPA (China) approved facility (previously approved by the EMA)<br>✓ Substantial infrastructure to support growth<br>✓ Industry-leading supply reliability | ✓ Launched seven products in last 24 months from internal R&D / external BD efforts<br>✓ Proven track record of profitable BD partnerships to augment internal pipeline | ✓ Stellar, decades-long quality and regulatory inspection track record Expert in-house team ensures compliance and excellence at Lannett and partner sites | ✓ Proven sales and marketing strategies / tactics<br>✓ Increasing DEA quotas<br>✓ Trusted industry channel partnerships<br>✓ Serving customers across all trade channels |
| ***In-house manufacturing complements third party manufacturing and enhances competitiveness*** | ***Management actively negotiates and sources internal development and BD opportunities, supporting growth*** | ***Exemplary FDA and DEA inspection history and rigorous internal controls*** | ***Strategic sales & marketing team with deep partnerships with key channels, expanding capabilities and reach*** |
| **3.6B** Demonstrated Annual Dose Manufacturing Capacity<br>**~1.4B** Units Manufactured Per Year | **3** Products to Launch in Next 18 Months<br>**16** Active Pipeline Programs | **3** Minor 483 Observations Issued Since 2019<br>**6** FDA & DEA Inspections Since 2019 | **~70** Commercial Product Families<br>**~$300mn** Net Sales |

# Transaction Summary

## Target

100% membership interest in Lannett Company LLC

## Transaction Multiple

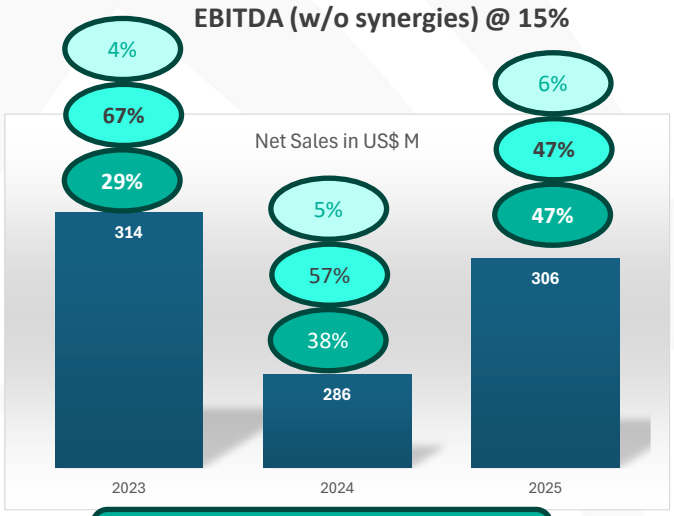
**0.82x** Net Sales
**2.7x** Gross Margins

## Cost to Aurobindo

**US$250M**, cash free debt free basis including normalized working capital.

**~INR 5 per share**, EPS accretive for Aurobindo global

## Revenue in $ M




## Deal Parameter

- Portfolio of complex controlled substances (non-opioids) into growing ADHD product markets along with growing oral solids and liquids.
- US based manufacturing facility (~3.6 bn doses) with 500+ people and substantial growth opportunity with strong compliance track record thereby expanding Aurobindo's US manufacturing footprint.
- US based CDMO business opportunity.
- Transaction closing is **subject to US Federal Trade Commission approval** and any other regulatory approvals.

425,000 sq.ft. commercial space including a 116,000 sq.ft. leased distribution facility.

500+ employees, including 435 employees at manufacturing site.

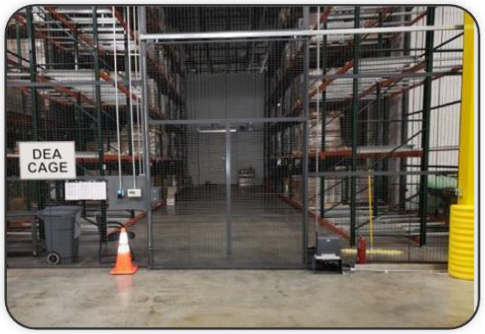
| ~70 | 3.6B | ~1.4B |
|---|---|---|
| Active Products | Demonstrated Annual Dose Manufacturing Capacity | Units Manufactured Per Year |

# Lannett: Key Investment Highlights, highly synergistic opportunity into complex controlled substance Gx (non opioid), growing ADHD product market.

- Leader in complex controlled substances (non opioids, mainly ADHD) generic pharmaceuticals and liquids
- U.S. Commercial-Grade Manufacturing with Substantial Growth Opportunity
- Core Pharma Business Bolstered by Burgeoning U.S.-Based CDMO Effort
- Reliable Multi-Decade Track Record of High-Quality Supply and Successful Regulatory Execution
- Durable Portfolio of DEA-Quota Controlled Products with Complex Regulatory and Manufacturing Requirements
- Proven Ability to Generate Profitable BD Partnerships and Product Pipeline Opportunities
- Steady Margin Improvement Over Last 12 Months Driven by Continued Growth in Key Products, Portfolio Prioritization, and Cost Optimization

# Seymour, Indiana Facility Overview and Capabilities

Lannett's U.S. manufacturing and distribution facility has enabled the Company to capitalize on controlled substance tailwinds and curate a nimble portfolio of complex generic drugs


## Diverse Dosage Forms

- Capsules and tablets with various release types (immediate / extended / modified / sustained)
- Non-sterile liquids (oral solution, oral suspension)
- Powders (oral suspension)

## Extensive Manufacturing Capabilities

- Granulation
- Particle size reduction
- Drying
- Coating, printing, drilling
- Mixing
- Solution mixing
- Unit dosing
- Tablet inspection

## Excess Capacity

- Currently producing ~1.4 billion dosage units per year, with a ~40% utilization rate(1), reflecting meaningful incremental capacity for buyers

## Manufacturing Highlights

- 425,000 sq. ft. commercial space, including a 116,000 sq. ft. distribution facility
- DEA registrations allow for manufacture of DEA scheduled products (Schedules CII through CV)
- ~435 employees; ~130 employed 10+ years
- Facility acquired by Lannett in 2015 as part of the acquisition of Kremers Urban
- Inspected by FDA, DEA, and NMPA (China), 100% acceptable / approved rate since acquisition of facility
- Ample storage capacity, with ~13,000 available pallet spaces
- AR&D and Analytical testing, as well as packaging capabilities on-site

(1) Utilization rate assumes manufacturing capacity of 3.6 billion units based on current mix of Lannett business and equipment

# Potential Synergies

## A) U.S. Manufacturing Facility

**Capacity:** 4 billion annual doses with 40% utilization and strong FDA and DEA compliance track record.

**Strategic Value:** Purpose-built facility with room for significant scale-up and meaningful incremental capacity for Aurobindo.

**Expansion-Ready:** Infrastructure supports rapid capacity expansion to meet future demand.

**Competitive Advantage:** U.S.-based site aligns with reshoring initiatives and government procurement preferences.

## B) Revenue Drivers

**Strong Product Portfolio**

Diversified range of valuable complex-controlled substance products (non-opioid) with technical and regulatory complexity.

**Government Business Opportunities**

Strategic advantage via local manufacturing footprint.

**Access to CDMO business**

## C) Cost Synergies

**Operational Leverage:**
Drive down unit costs by scaling up production volumes at underutilized U.S. facility.
Optimize procurement and manufacturing efficiencies across the portfolio.

**SG&A Rationalization:**
Streamline overhead and administrative functions post-closing.
Eliminate redundancies and align corporate structures to improve EBITDA margins.

**Enhanced Margin Profile:**
Synergies expected to materially improve cost base and support long-term competitiveness.

## D) New Product Pipeline

**Robust R&D Pipeline:**
Multiple products in late-stage development, targeting complex and high-value therapeutic areas.

**NCE-1 Opportunities:**
Select pipeline assets with potential for **NCE-1** exclusivity;
Competitive advantage through early market entry.

# Transaction Advisors

- To Aurobindo Pharma USA Inc.

  Legal: Sullivan & Cromwell, Ice Miller, and Khaitan &Co.

  Financial: Ernst &Young, India

  Tax: KNAV

  Commercial: Sagene Advisors

  Environmental: IES Engineering

- To Lannett Company LLC.

  Raymond James and Associates, Inc. served as exclusive financial advisor.
  Honigman LLP and Dechert served as legal advisors.

# Thank You

Digitally signed by BADDIGAM ADI REDDY
Date: 2025.07.30 19:36:05 +05'30'