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The National Stock Exchange of India Limited
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
Mumbai- 400 051

"By Fax, Email & Courier"

Kind Attn: **Mr. Hari K.**

Dear Sir,

Subject: Intimation of Press Release

Please find enclosed a copy of press release by the Company, on the topic:

"Biocon's Strategic Foreign Direct Investment In Malaysia To Spur Country's Biotech Industry"

Kindly take this intimation on record.

Thanking you.

Yours faithfully,
For Biocon Limited

Kiran Kumar G
Company Secretary

By Fax to NSE: 022 – 2659 8237 / 38
By Email to NSE: cmlist@nse.co.in
Encl: Press Release

BIOTECHCORP
MALAYSIAN BIOTECHNOLOGY CORPORATION

Biocon

For Immediate Release

BIOCON'S STRATEGIC FOREIGN DIRECT INVESTMENT IN MALAYSIA TO SPUR COUNTRY'S BIOTECH INDUSTRY

India's first billion-dollar biotechnology company to invest in a biomanufacturing and R&D facility in bio-xcell

Bangalore, October 27, 2010: Biocon, Asia's premier biotechnology company, today announced a strategic foreign direct investment in Malaysia with the Malaysian Biotechnology Corporation SdnBhd (BiotechCorp). The investment will be made towards establishing a biomanufacturing and R&D facility in Bio-XCell, a custom-built biotechnology park and ecosystem in Iskandar Malaysia, Johor.

The business intent documents to this effect were exchanged between Biocon, India's first billion-dollar biotechnology company, and BiotechCorp in Putrajaya, Malaysia in the presence of India's Prime Minister Dr. Manmohan Singh and his Malaysian counterpart, Mr YAB Dato' Sri Mohd Najib Tun Abdul Razak.

"Malaysia is a compelling global destination for biotechnology, backed with world-class infrastructure and attractive tax incentives. Investing in Malaysia provides us with an international location with strategic geographical proximity to India. Biocon is pleased to be an early mover in this emerging opportunity as we dovetail our research and biomanufacturing operations with those in Malaysia to gain a global competitive advantage," said Biocon's Chairman and MD, Ms. Kiran Mazumdar-Shaw.

She added that the project would focus on research and development and production of high-end biosimilars and other biopharmaceutical products. The investment is the largest for the Malaysian biotechnology sector thus far. In the first phase, Biocon proposes to invest around RM500 million (approximately $161 million) in this facility which is targeted to be operational by 2014.

"Biocon's strategic investment in Malaysia will propel our industry to the next level. It will be a catalyst in our commercialisation efforts as we enter phase 2 of our National Biotechnology Policy – the Science to Business Phase," said Chairman of Malaysian Bio-XCell SdnBhd, Dato' Iskandar Mizal Mahmood, who is also Chief Executive Officer of BiotechCorp.

"This will be the first high-end biosimilar and biopharmaceutical manufacturing and R&D facility in Malaysia. In compliance with US FDA cGMP standards, it will raise the bar for

quality and excellence in the sector and market," he added. "Biocon will stimulate growth for the sector and provide commercial opportunities for Malaysian biotechnology's small and medium enterprises. This will also promote more vigorous domestic direct investment. We can expect an increased presence of Biocon-affiliated global giants, growing the sector to new heights," Dato' Iskandar said.

Last week, Biocon and the world's largest drug manufacturer, Pfizer Inc, announced a $350 million global agreement to market Biocon's biosimilar versions of insulin for diabetes treatment.

Biocon is listed on the Bombay Stock Exchange with a market capitalization of around $2 billion.

Indian companies have been active participants in Malaysia's biotechnology sector. There are currently 9 Indian companies in the BioNexus network. BioNexus is a designation awarded to qualifying biotechnology companies, making them eligible for privileges contained within the BioNexus Bill of Guarantees.

About Biocon Limited

Established in 1978, Biocon Limited (BSE code: 532523, NSE Id: BIOCON, ISIN Id: INE376G01013) is Asia's premier biotechnology company. The Group, promoted by Ms Kiran Mazumdar-Shaw, is a fully-integrated, innovation-driven healthcare enterprise with strategic focus on biopharmaceuticals and research services. Biocon's value chain traverses the entire length of discovery, development and commercialization of novel therapeutics. With successful initiatives in clinical development, bio-processing and global marketing, Biocon delivers products and solutions to partners and customers in approximately 75 countries across the globe. Many of these products have USFDA and EMEA acceptance. Biocon's robust product offering includes the world's first recombinant human insulin, INSUGEN(R) and India's first indigenously produced monoclonal antibody BIOMAb-EGFR(TM).
For more information, visit **www.biocon.com**

About BiotechCorp

BiotechCorp is the lead development agency for the biotech industry in Malaysia and acts as a central contact point providing support, facilitation and advisory services for biotech and life sciences companies in Malaysia.

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Biocon

Since its establishment in 2005, BiotechCorp has played a key role in building the biotech industry in Malaysia. To date, BiotechCorp has facilitated the development of 173 BioNexus-status companies in Malaysia with total approved investment of RM 1.78 billion. BioNexus-status companies are international and Malaysian biotech companies that qualify for fiscal incentives, grants and guarantees administered by BiotechCorp. For further details, visit www.biotechcorp.com.my.

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