

December 22, 2023



BSE Limited

Department of Corporate Services,
P. J. Towers, Dalal Street,
Mumbai Samachar Marg,
MUMBAI - 400 001.

✓ **National Stock Exchange of India Limited**

Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
MUMBAI - 400 051.

Sub: Acquisition of a portfolio of accretive established products in Europe and Canada.

Ref: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III of the Listing Regulations and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we are pleased to inform you that Lupin Atlantis Holdings SA, Switzerland, ('LAHSA'), wholly owned subsidiary of Lupin Limited, has signed an Asset Purchase Agreement with Sanofi, a French multinational pharmaceutical and healthcare company, for acquiring a portfolio of accretive established products in Europe and Canada, particulars of which are as under: -

Name of the Acquirer - Lupin Atlantis Holdings SA, Switzerland.

a)	name of the target entity, details in brief such as size, turnover etc.;	Sanofi is a French multinational pharmaceutical and healthcare company. The brands AARANETM in Germany and NALCROMTM in Canada and the Netherlands are being acquired. The turnover of the said brands in these markets for the year ended March 31, 2023 was about USD 6.494 million (INR 537 million).
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 "arms-length";	No.
c)	industry to which the entity being acquired belongs;	Pharmaceuticals.
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 brands being acquired are in line with the business of the Company. The proposed transaction is of strategic interest by bringing accretive assets in the respiratory field to help structure the Company's new respiratory franchise in Germany following the launch of LUFORBECTM in Germany, the launch of Gx SPIRIVATM and the acquisition of XOPENEXTM and BROVANATM in the US.



e)	brief details of any governmental or regulatory approvals required for the acquisition;	The transaction will require approval of the Foreign Direct Investment Bureau of Canada.
f)	indicative time period for completion of the acquisition;	Acquisition is planned to be completed by the first quarter 2024.
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;	Purchase consideration is EUR 10 million (INR 910 million) plus sales milestones up to EUR 8 million (INR 728 million), contingent upon future sales.
i)	percentage of shareholding/control acquired and/or number of shares acquired;	The acquisition is of product brands and not of any unit or division of Sanofi.
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);	Sanofi, a French multinational pharmaceutical and healthcare company. Revenues from target products in the relevant markets in the last 3 years were: - FY21 - USD 7.177 million (INR 594 million); FY22 - USD 6.053 million (INR 501 million); and FY23 - USD 6.494 million (INR 537 million).

As the acquisition is of product brands, we will not be submitting this disclosure in XBRL form.

The above is for your information and dissemination.

Thanking you,

For LUPIN LIMITED

R. V. SATAM
COMPANY SECRETARY
(ACS-11973)