

28<sup>th</sup> January, 2026

**BSE Limited**

P.J. Towers, Dalal Street, Fort,  
Mumbai- 400 001  
BSE scrip code: 543635

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
NSE symbol: PPLPHARMA

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations') – Acquisition of Kenalog®, a branded commercial injectable product**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we hereby inform that Piramal Critical Care B.V., step-down wholly owned subsidiary of Piramal Pharma Limited ('the Company') has today, entered into definitive agreement(s) for acquisition of Kenalog® and its associated brands, from Bristol-Myers Squibb Company ('BMS') for an upfront consideration of US\$ 35 million, and contingent consideration up to an amount not exceeding US\$ 65 million, payable on agreed operational and financial milestones (herein after referred to as 'Kenalog acquisition'). The transaction closing is subject to the fulfilment of certain substantive closing conditions.

Kenalog®, a branded commercial injectable product containing Triamcinolone Acetonide, is a synthetic corticosteroid with anti-inflammatory, antipruritic & antiallergic action and is indicated as an adjunctive therapy in acute gouty arthritis, rheumatoid arthritis, and other conditions to treat inflammation. It is currently marketed by BMS across 15 countries under multiple trademarks such as Kenalog®, Kenacort®, Trigon®, and Adcortyl®.

The Kenalog acquisition is expected to further leverage the Company's extensive distribution network spanning across 6,000+ hospitals in more than 100 countries and is also expected to help broaden the CHG product portfolio, adding a new lever of growth for the future, especially in US, Europe & Asia pacific.

This transaction does not fall within the purview of related party transactions and the promoter/promoter group/ group companies do not have any interest in BMS. This transaction is a brand acquisition, hence details regarding entity size and share exchange are not applicable.

Kindly take the above on record.

Thank you,

Yours truly,

For **Piramal Pharma Limited**

**Tanya Sanish**  
**Company Secretary**