



Shilpa Medicare Limited

Corporate & Admin Office:

"Shilpa House", # 12-6-214/A-1, Hyderabad Road,
Raichur – 584 135, Karnataka, India
Tel: +91-8532-238704, Fax: +91-8532-238876
Email: info@vbshilpa.com, Web: www.vbshilpa.com
CIN: L85110KA1987PLC008739

Date: 24 February 2026

To,
Corporate Relationship Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400 001

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No.C/1, G Block
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

Stock Code: NSE: SHILPAMED/BSE-530549

Dear Sir/Madam,

Sub: - Press Release - on licensing agreement between Shilpa Biologicals Pvt Ltd (SBPL), a material subsidiary of Shilpa Medicare Ltd, and Steincares, Costa Rica.

Ref: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

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Please find enclosed a press release on licensing agreement between Shilpa Biologicals Pvt Ltd (SBPL), a material subsidiary of Shilpa Medicare Ltd, and Steincares, to commercialize its biosimilar across Latin America.

The above information is also available on the website of the Company www.vbshilpa.com

This is for your information and records.

For SHILPA MEDICARE LIMITED

Ritu Tiwary
Company Secretary & Compliance Officer



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SteinCares and Shilpa Biologicals enter into a Licensing Agreement to Expand Access to Biosimilars Across Latin America

Karnataka, India & San Jose, Costa Rica 24th February 2026:

- New partnership combines Shilpa Biologicals' development and manufacturing capabilities with SteinCares' regional commercialization platform
- Collaboration aims to expand patient access to cost-effective treatments and reinforces SteinCares' leadership in biosimilars across Latin America
- Agreement marks the first product from this strategic partnership and Shilpa Biologicals' entry into the Latin American market

San Jose, Costa Rica and Karnataka, India — February 24th, 2026 — SteinCares, a leading specialty healthcare company in Latin America, and **Shilpa Biologicals Pvt. Ltd.**, a fully integrated biopharmaceutical company and subsidiary of Shilpa Medicare Limited, announce a strategic licensing agreement to commercialize a biosimilar across Latin America.

Under the agreement, SteinCares will hold exclusive rights to register, commercialize, and distribute the biosimilar across the region while Shilpa Biologicals will complete product development and provide long-term commercial manufacturing from its facility in Dharwad, India.

The partnership brings together Shilpa Biologicals' expertise in biologics development and high-quality commercial manufacturing with SteinCares' integrated regional platform, combining regulatory capabilities, market access, and deep understanding of Latin American healthcare systems.

"We are excited to partner with Shilpa Biologicals to bring this biosimilar to Latin America," said Mitchell Wasserstein, CEO of SteinCares. "This agreement reinforces our leadership in biosimilars and our role as a strategic partner for global biopharmaceutical companies seeking to enter Latin America's complex healthcare markets. By combining Shilpa's proven capabilities in biologics development and manufacturing with our integrated regional platform and deep market expertise, we are creating scalable healthcare opportunities and expanding access to innovative, cost-effective treatments across the region."

This partnership builds on SteinCares' track record of successfully introducing biosimilars in the region, and strengthens its specialty care portfolio, empowering patients with safe and cost-effective treatments across Latin America.



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*"SteinCares is a trusted partner in Latin America with proven expertise in the registration and commercialization of specialty therapies," said **Dr. Sridevi Khambhampaty, CEO of Shilpa Biologicals.** "Through this licensing agreement, we are entering Latin America and aim to broaden patient access to safe treatments across the region. We believe this collaboration will create meaningful value for patients, healthcare systems, and our organizations as we expand our biosimilars footprint in Latin America. This collaboration reinforces our commitment to scalable, long-term global licensing partnerships and creates a strong platform for future collaborations across key international markets and our growing biosimilars portfolio."*

About SteinCares

SteinCares is a leading specialty pharmaceutical company dedicated to expanding patient access to innovative and cost-effective treatments across Latin America. With more than 45 years of combined experience and an integrated "one-stop-shop" platform spanning 30 countries across Latin America and the Caribbean, SteinCares combines deep local expertise, regulatory agility, and end-to-end operational capabilities—from licensing and commercialization to market access and patient support. SteinCares has pioneered the introduction of biosimilar therapies in the region and maintains a diversified portfolio across innovative medicines, biosimilars, and complex generics.

About Shilpa Biologicals Pvt. Ltd.

Shilpa Biologicals is a fully integrated biopharmaceutical company with a therapeutic focus on immunology, oncology, and ophthalmics. As a "hybrid" CDMO/pharma company, Shilpa offers both development and manufacturing services alongside ready-to-license novel formulations. The company's technology platforms enable patient access to high-quality, cutting-edge biopharmaceuticals in global markets. Shilpa Biologicals currently has a pipeline of biosimilars at various stages of development and provides developmental and manufacturing services to global customers from its facility in Dharwad, Karnataka.