

Press Release

06 DECEMBER, 2024

Laurus Bio secures equity investments from Eight Roads Ventures, F-Prime Capital and Laurus Labs

Hyderabad, December 06, 2024: Laurus Labs Ltd. (Laurus BSE: 540222, NSE: LAURUSLABS, ISIN: INE947Q01028)

Laurus Labs Ltd today announced that its subsidiary, Laurus Bio, has signed a definitive agreement for an equity investment of ₹ 120 Cr from Eight Roads Ventures and F-Prime Capital. Laurus Labs also agreed to co-invest an additional ₹ 40 Cr at the same valuation.

The Promoters of Laurus Bio have also been issued share warrants, exercisable up to two years from the date of issue at the same valuation. Laurus Labs or Eight Roads Ventures have the right to invest up to an additional amount of ₹ 35 Cr before Dec 2025 at the same valuation.

Upon completion of the transaction, the Company, Eight Roads Ventures and the Promoters of Laurus Bio will hold 75%, 14% and 9% stake respectively on a fully diluted basis. The Company will utilize the equity infusion for further expansion of its fermentation-based manufacturing capabilities in order to cater to growing customer demand.

Dr. Satyanarayana Chava, Founder & CEO of Laurus Labs and Rajesh Krishnamurthy, CEO of Laurus Bio commented;

“We are pleased to announce rejoining the partnership with Eight Roads Ventures and Laurus Lab’s continued commitment with an additional investment into Laurus Bio. The Company, promoters of Laurus Bio, Eight Roads Ventures and F-Prime Capital will drive expansion of the manufacturing and R&D infrastructure to further accelerate growth opportunities. Eight Roads Ventures brings a global network, relevant industry experience and a strong track record of biopharmaceuticals and CDMO investing. This investment will enable the company to further expand and accelerate microbial-fermentation capabilities, including faster development of new products, speed-up internal pipeline, enhancing high quality commercial-scale capacity to partners and growing our industry position.”

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Dr. Prem Pavoor, Managing Partner, Eight Roads Ventures India, commented:

“We are thrilled to re-unite with two of our former partners – Laurus Labs & Laurus Bio (formerly Richcore Lifesciences) who have built a best-in-class biomanufacturing platform to cater to the growing global demand for sustainable manufacturing technologies. Biomanufacturing is already being utilized across a range of industries including personal care, materials, food and nutrition and pharmaceuticals. We are looking forward to growing Laurus Bio into a global leader in this emerging segment.”

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About Laurus Labs

As a research-driven pharmaceutical manufacturing organization, Laurus Labs has been developing and assisting its client organizations to succeed in innovative medicines that globally enhance the health outcomes for patients. Since our inception in 2005, we have been developing and manufacturing APIs and Intermediates. We have global leadership position in APIs, including anti-retroviral, Oncology, Cardiovascular, and Gastro therapeutics. Our position was strengthened by our backward-integration and strong regulatory compliance across all operations. We emerged as one of the most trusted CMO and Contract Development and Manufacturing Organization (CDMO) service provider to Global Innovators from drug development phase to commercial manufacturing. Laurus employs 6700+ people, including around 1,100+ scientists across 14 manufacturing sites approved by global agencies USFDA, WHO-Geneva, Japan-PDMA, UK-MHRA, EMA, TGA etc. During FY2024 Laurus generated ₹ 5,041 crore in annual revenue and is listed on the BSE (Bombay Stock Exchange) and the NSE (National Stock Exchange) in India. Laurus' proactive stance to conduct business with utmost Transparency, Integrity and Respect for environment & communities have earned it a place in Governance benchmark, consistently Certified Great Place to Work and Rated “BBB” by leading MSCI ESG Ratings. Corporate Identification No: L24239AP2005PLC047518.

For more information visit www.lauruslabs.com

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About Laurus Bio

Laurus Bio Private Limited is a subsidiary of Laurus Labs and is an integrated research-driven biomanufacturing organization with over 15 years of experience in precision fermentation and recombinant technology. We have a unique history and experience developing and manufacturing ultra-pure animal-free recombinant products for the biopharma



industry and high-volume industrial-scale biotechnology products for food, health, nutrition markets and personal care, and bio-based materials markets.

For more information visit www.laurus.bio

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Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Laurus Labs Limited (Laurus) will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.