



GLAND PHARMA LIMITED

September 7, 2021

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers
25th floor, Dalal Street
Mumbai - 400 001
Scrip Code: 543245

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, 5th floor
Plot no. C-1, Block G, Bandra Kurla Complex Bandra
(East), Mumbai - 400 051
Symbol : GLAND (ISIN : INE068V01023)

Dear Sir/Madam,

Sub: Investor Presentation

Pursuant to Regulation 30 read with Part A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, please find attached the Investor Presentation in relation to the of Investor Conference/Event the Company plan to attend:

Date	Event	Type of Meeting
8th September 2021	CEO track forum - Motilal Oswal 17th Annual Global Investor Conference	Video/Tele - Conference – Group call

This is for your information and records.

Yours truly,

For Gland Pharma Limited



Sampath Kumar Pallerlamudi
Company Secretary and Compliance Officer

The Changing Global Landscape of Injectables

Srinivas Sadu, Managing Director and CEO
Gland Pharma Limited



Key Trends in Injectables Industry



Ongoing consolidation and few market entrants

Overall trend to consolidation with growing levels of M&A at higher valuations



New entrants challenged by (i) long customer relationships as customer / tech transfer costly (ii) trend towards complex molecules favoring CDMOs with track record (iii) high Capex requirements (iv) strict regulation



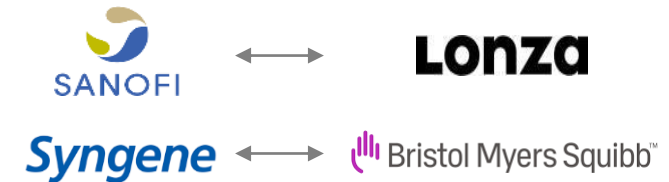
Rising price pressure in US market

The pressure on generic drug prices in the US is increasing which is majorly caused by increased competition following faster pace of approvals and consolidation of distributors over the last few years. Some stabilization has been seen after the exit of weaker players in some categories but sustained growth in the US is dependent on new approvals/launches in the market



Growth in CDMO strategic partnerships

Pharmaceutical companies increasingly looking to establish long-term strategic partnerships instead of transactional relationships



Favours CDMOs with capabilities in clinical and commercial, and with a range of asset sizes to support evolution in volume demand over time

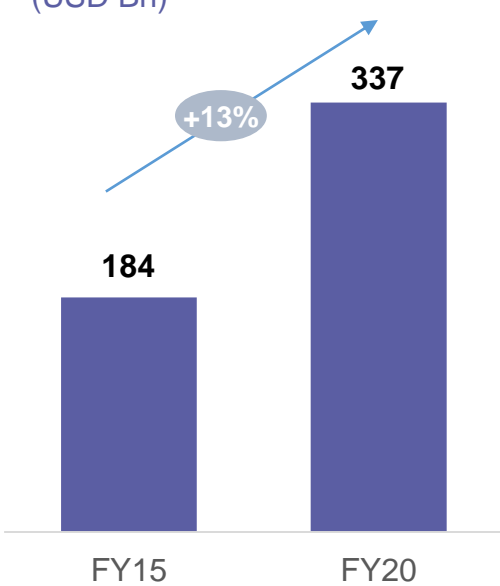


Growing role of biotech and small pharma

Ongoing shift to biotech and small pharma players focused on rare diseases – particularly in clinical phase, who need to outsource due to lack of in-house capabilities favors smaller CDMOs (to serve small customers) and CDMOs with development and end-to-end capabilities

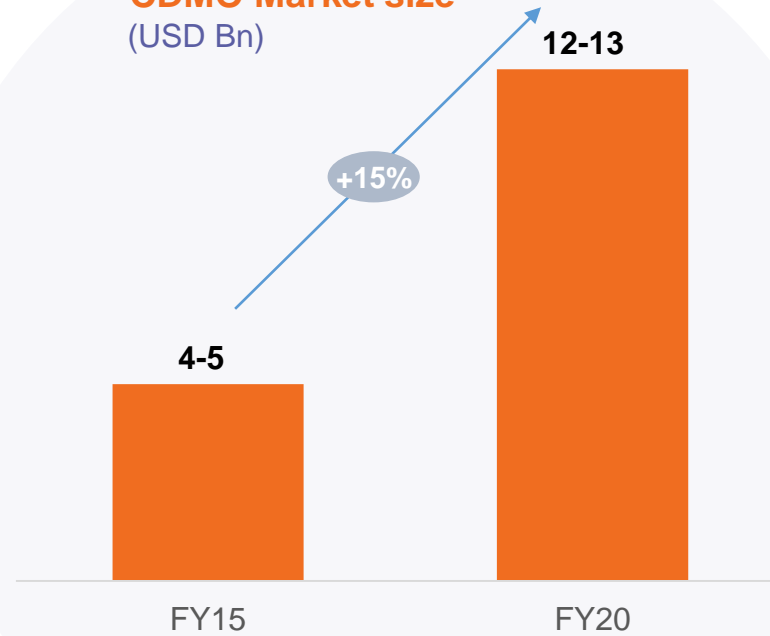
Growth of Biologics Driving Injectables Market

Biologics Market Size (USD Bn)



*Includes biosimilars, vaccines and other large molecules

CDMO Market size (USD Bn)



CDMO business model is rapidly entering the developing markets, which is becoming a new engine for growth

Increased Outsourcing

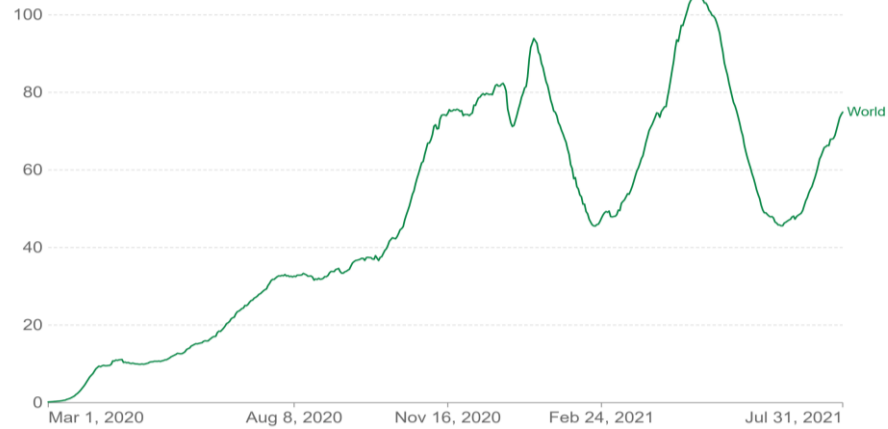
- Small-cap bio-techs, orphan/fast-track products, and advanced technologies driving increased outsourcing
- Market shifting to more complex modalities, where CDMOs are increasingly strategic partners and outsourcing rates are higher
- ~50% of NMEs have been outsourced in the last 5 years

Robust R&D pipeline

- Bio-techs continue to drive innovation and disproportionate growth
 - Biologics growth (12%) outpacing small molecule (6%)
 - Emerging bio-pharma expected to drive future industry growth
 - Oncology, rare diseases leading growth
- 70%+ of pipeline likely to require advanced delivery technologies
- Cell & gene therapy capacity demand far exceeds supply
- High demand for biologics drug substance & drug product

Impact of COVID-19 Pandemic

Daily new confirmed COVID-19 cases per million people⁽¹⁾



Changing treatment protocols in US⁽²⁾

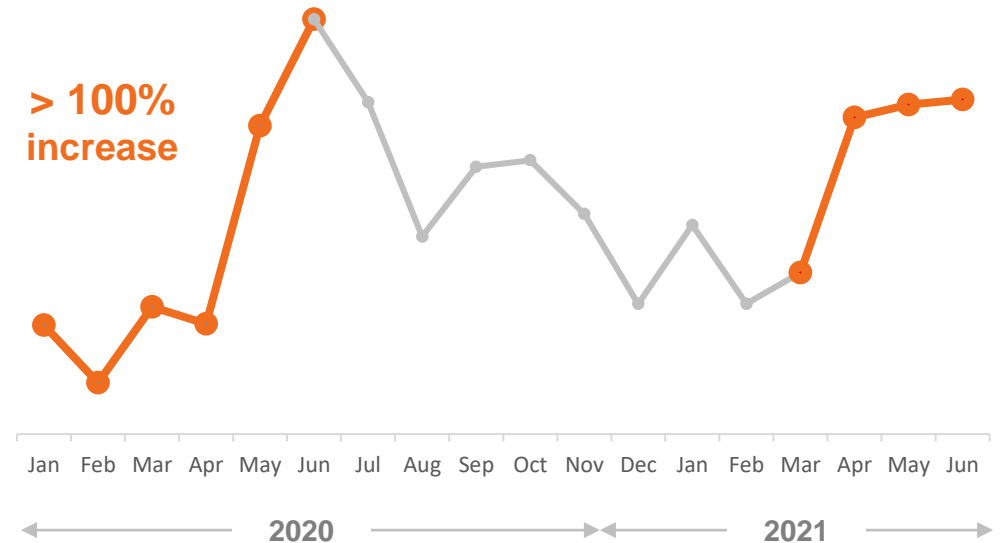
	% of ICU patients vs. total hospitalised COVID patients	% of ICU patients on mechanical ventilation
April 2020	30%	82%
March 2021	22%	59%

(1) Johns Hopkins University CSSE COVID-19 Data

(2) The COVID Tracking Project

Demand for Gland's COVID-19 related products⁽³⁾

Broad therapeutic portfolio helping us to cater to changing market demand on account of COVID-19



(3) Products include: Atracurium Besylate, Cisatracurium, Dexmedetomidine, Enoxaparin Sodium, Etomidate, Midazolam, Rocuronium, Vecuronium

Mitigating Business Risk of COVID-19 Pandemic



Key Business Performance Indicator

21
ANDAs filed

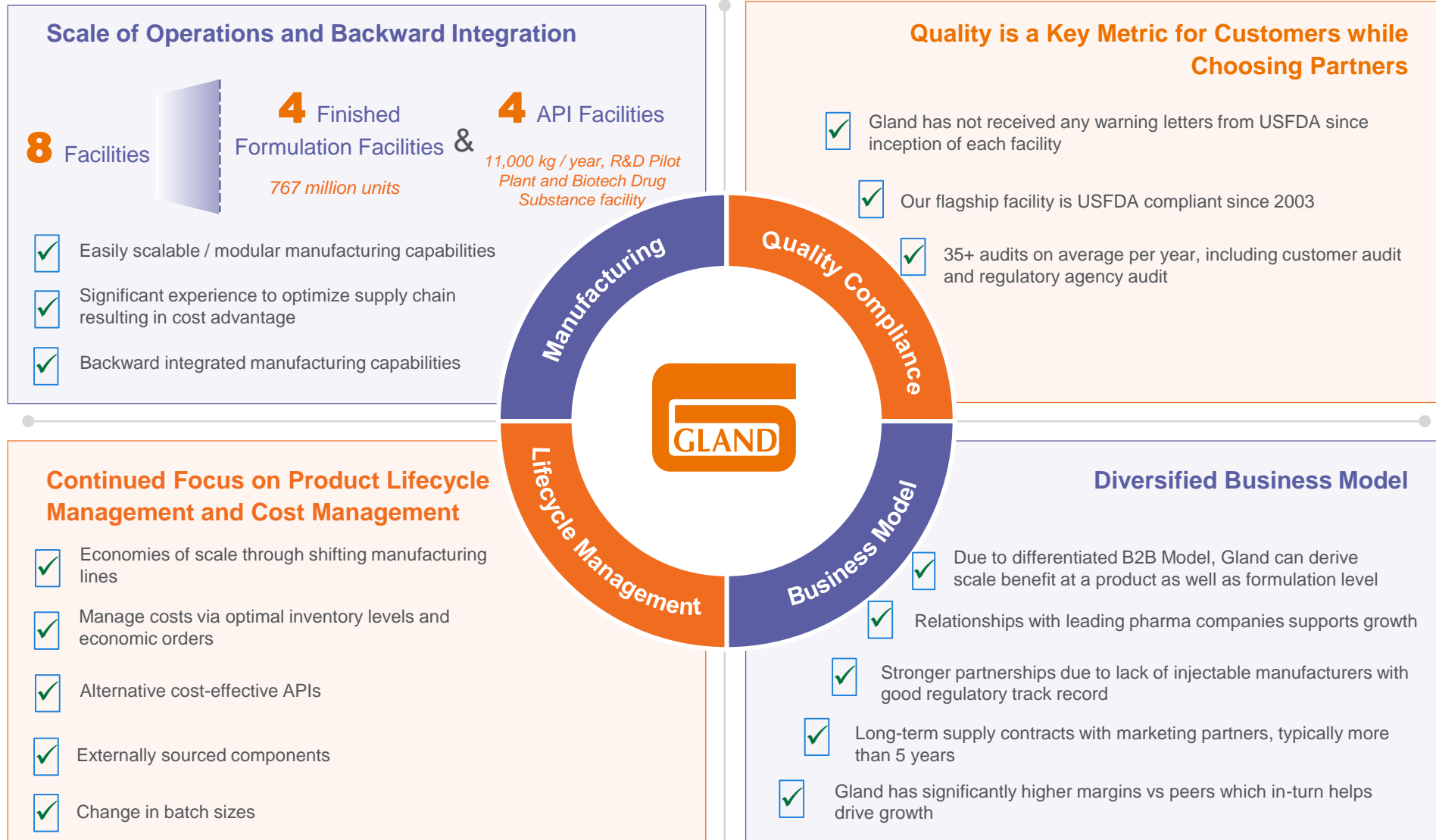
32
ANDAs approved

5
DMFs filed

193
Million units produced

3,456
Batches produced

Focused Approach for Navigating Pricing Pressures



Diversified Business Model Enabling Longstanding Strategic Partnerships

- **Operating in 60+ countries** as of March 31, 2021
- One of the **fastest growing generic injectables-focused companies** by revenue in the US from 2014 to 2019 ⁽¹⁾
- Successful track record of **operating B2B model with leading companies**, complemented by a B2C model in home market of India leveraging brand strength and sales network

	B2B (Global)			B2C (India)	
	B2B – IP Led		B2B Tech Transfer	B2B CMO	B2C
	Own Filing	Partner Filing			
Overview	<ul style="list-style-type: none"> • Out-license to Marketing partners • Long term product supply contracts 		<ul style="list-style-type: none"> • Co-development⁽³⁾ with Partner • Manufacturing by Gland 	<ul style="list-style-type: none"> • Fill and finish service • Loan and license agreements 	<ul style="list-style-type: none"> • Direct marketing of products
Revenue Model	<ul style="list-style-type: none"> • License and milestone payments • Selling price per unit dose + Profit Share 		<ul style="list-style-type: none"> • Tech transfer fee • Selling price per unit dose + Royalty 	<ul style="list-style-type: none"> • Fixed per unit price 	<ul style="list-style-type: none"> • Direct sale of products
ANDA Ownership⁽²⁾	✓	✗	✗	✗	✓
IP Ownership⁽²⁾	✓	Co-owned	✗	✗	✓



Note: (1) As per IQVIA Report. (2) Reflects typical features of such business models in regulated markets (3) Exhibit batches and stability studies are performed by Gland



Levers for Sustainable Growth Going Forward



Strong growth aided by new launches and volume growth from existing portfolio

Expanding Manufacturing Footprint

- Commissioning additional capacity to support future portfolio of complex injectables and New Delivery formats including pens and cartridges

Geographic expansion in to emerging markets

- Diversify revenue base while maintaining healthy profitability

Building niche capabilities through continued R&D investments

- Continuing investments towards creating robust infrastructure for the vaccine and bio-similar space

Strong Regulatory Track Record

- As of March 31, 2021, we along with our partners have 284 ANDA filings, which include 234 ANDA approvals and 50 ANDAs filed and awaiting approval.

Thank You!

