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# Lupin Limited

## Vinita Gupta, CEO

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**BUILDING**  
**A PROMISING FUTURE**

# Safe Harbor Statement



Materials and information provided during this presentation may contain ‘forward-looking statements’. These statements are based on current expectations, forecasts and assumptions that are subject to risks and uncertainties which could cause actual outcomes and results to differ materially from these statements.

Risks and uncertainties include general industry and market conditions, and general domestic and international economic conditions such as interest rate and currency exchange fluctuations. Risks and uncertainties particularly apply with respect to product-related forward-looking statements. Product risks and uncertainties include, but are not limited to, technological advances and patents obtained by competitors. Challenges inherent in new product development, including completion of clinical trials; claims and concerns about product safety and efficacy; obtaining regulatory approvals; domestic and foreign healthcare reforms; trends toward managed care and healthcare cost containment; and governmental laws and regulations affecting domestic and foreign operations.

Also, for products that are approved, there are manufacturing and marketing risks and uncertainties, which include, but are not limited to, inability to build production capacity to meet demand, unavailability of raw materials, and failure to gain market acceptance.

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The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

## Globally Ranked

**10<sup>th</sup>**

Largest Generic company  
*(by sales<sup>1</sup>)*

**5<sup>th</sup>**

Largest Indian Pharma  
*(by global sales<sup>1</sup>)*

## Financial Metrics

Market Cap <sup>(4)</sup>	6.6 bn USD
Revenue (FY20) <sup>(5)</sup>	2.1 bn USD
EBITDA (FY20) <sup>(5)</sup>	401 mn USD



## Major Markets

**3<sup>rd</sup>**

Largest in the US  
*(by prescriptions<sup>2</sup>)*

**6<sup>th</sup>**

India Pharma Market Rank  
*(by sales<sup>2</sup>)*

**4<sup>th</sup>**

Largest South Africa Generics  
*(by prescriptions<sup>2</sup>)*

- 20,500+ Global employees
- 12 USFDA inspected sites
- 30 bn+ extended unit capacity

**15**  
Mfg. sites

**7**  
R&D sites

- 436 US ANDAs; 280 approved
- 46 pending US First to Files

# CY20 Highlights and Recent Performance



**COVID Response:** Delivered our mission of Ensuring the health and well-being of our people while maintaining our supply of life-saving medicines

**Increasing Sales Momentum:** Achieving sustained quarterly growth

**Pipeline Progress:** 16 ANDA approvals and 13 filings with the US FDA

**CGx Platform Successes:** Biosimilar and Inhalation launches at scale

- European launch of bEtanercept with Commercial partner Mylan
- Launch of Albuterol reached 8%+ generic market share for Q3 FY21<sup>3</sup>

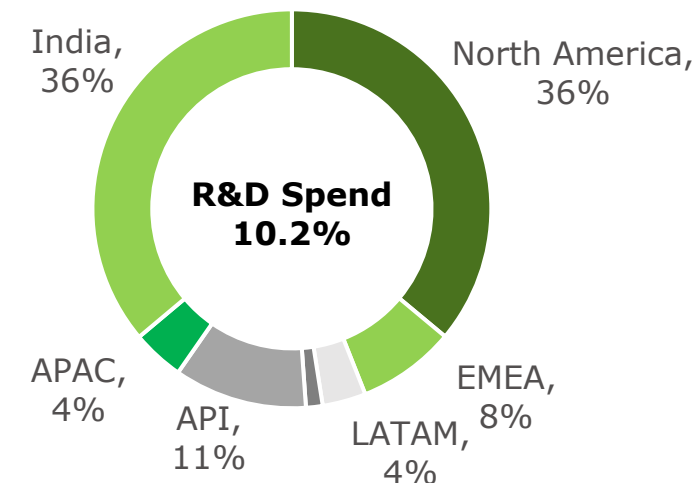
**EBITDA Acceleration:** Increased EBITDA 2%+ during Q2 FY21

- Optimized Global man-power spend
- Wound down loss-making Brazilian Dermatology franchise
- Restructured US Women's Health infrastructure and spend

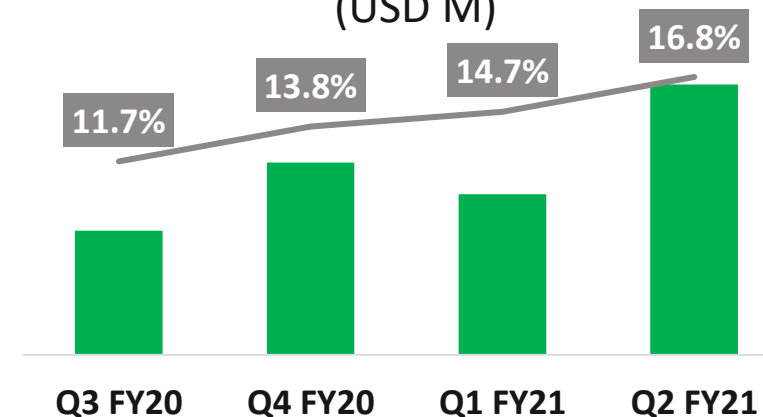
**Sustained Quality Momentum:** 16 consecutive positive outcomes on Major agency audits during CY20 (USFDA, MHRA, PMDA, ANVISA, Cofepris)

- Track record of success on desktop audits from WHO and TGA (4 total)
- Actively addressing FDA's Somerset observations

**H1 FY2021**  
(% of Global Net Sales)



**EBITDA excl. Fx & Other Income,**  
(USD M)



# US Generics: Established Leader



## Consolidating our position in the US<sup>1</sup>

#3

US Pharma  
ranking  
(by TRx)

121

Top 3 by  
market share  
(Number of products)

62

Market  
leader  
(Number of products)

## US Generics Portfolio

29%

Average  
market share  
(marketed products)

181

Products  
marketed  
(cumulative)

156

Filings pending  
approval  
(cumulative)

## Robust base business

- Top 25 products drive the base business with strong market share
- Strategic supply chain capability maintained throughout the COVID related disruptions

## Focus on Key launches and Growth drivers

- 12 Launches completed this FY driving top-line growth
- Continued maximization of uptake for Levothyroxine
- Launched and further ramping up Albuterol
- Mid-term launch schedule de-risked with ~65% filed

## Entry into New Channels

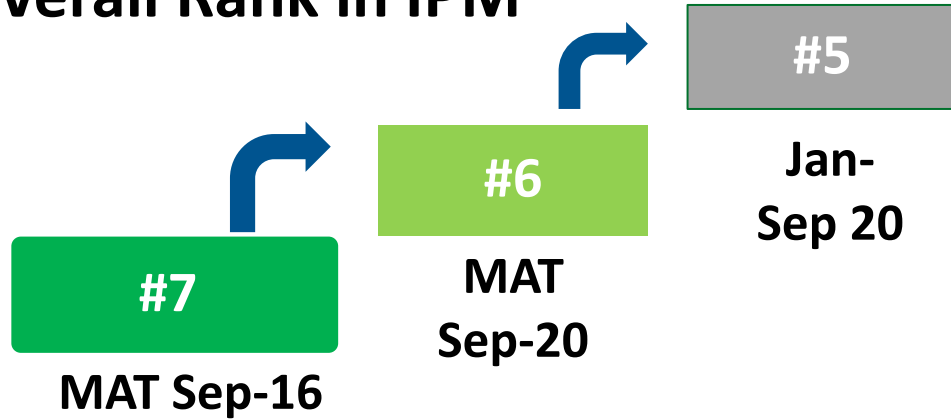
- Building presence in hospital / institutional channel
- Focusing on Go-to-Market capability for injectables and Biosimilars
- Accelerating BD efforts to augment injectables pipeline (e.g. Liposomes)

# India: Consistent Outperformer



Consistently outpacing market

## Overall Rank in IPM



Leadership across cardiac, diabetes, and respiratory TA's

Therapy	5 Year CAGR%		Lupin Rank <sup>1</sup>	
	Market	Lupin	MAT Jun-16	MAT Jun-20
Cardiac	10%	10%	3	3
Anti-diabetics	15%	21%	4	3
Respiratory	10%	15%	4	2

Partner of choice for in licensing

Rich in licensed portfolio of >30 brands  
15+ partners including



OTC

Wellness focus



GI Health

Providing COVID Support

Launched Covihalt - Lupin's Favipiravir drug  
Launched Lupisafe line of sanitization products



# Strategic Vision: A Well-Diversified Pharma Company



## Integrated Global Quality Culture

### Novel products

Committed to building robust specialty business

North America  
Women's Health

*Capability building and portfolio expansion*

NaMuscla  
Franchise

*Geographic expansion and partnership*

Novel Oncology  
Research Platform

*Pipeline acceleration*

### Complex Generics

Investing heavily in the development of high barrier therapeutics

Global Inhalation  
Platform

*Execution and scaling in our markets and beyond*

Global Biosimilars  
Business

*Launch execution, Portfolio expansion and Development*

Global Long Acting  
and US Gx Injectables

*Clinical execution and Scale*

### Strong Generics Foundation

Amongst the Top 10 generic companies in the World

US Generics

*Growth driven by a diversified portfolio*

*Execution on high-value opportunities*

India Region Formulations

*Achieving Top 3 by share*

*Build select adjacencies*

Other Growth  
Markets

*Self Sustenance, Growth and Operating Leverage*

Commercial leverage through In-licensing, M&A and Partnerships

Highly scaled and efficient Research, Development and Operational capabilities

# Material Progress on Growth Platform Investments

*Timing of material contribution*



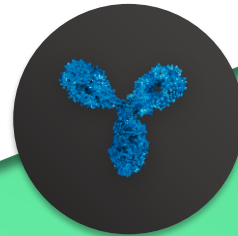
## Inhalation FY21+

Accelerating Global Inhalation strategy leveraging synergistic platform investments



## Injectables FY23+

Robust suite of depot, liposomal, Peptide and Iron colloid generic therapies



## Biosimilars FY21+

Exceptional R&D capabilities paired with evolving commercial capabilities



## Women's Health FY26+

Leverages R&D capabilities and US WHC footprint



## United States: Women's Health

### Historic launches

- 2004:** Launched Suprax™ oral suspension to pediatricians
- 2012:** Launched Suprax™ for uncomplicated UTI
- 2016:** Acquired Methergine™ for Postpartum Hemorrhage
- 2018:** Launched Solosec™ for BV

### 2021 Onwards

- Accelerating Solosec through Trichomoniasis indication<sup>1</sup> and maximizing access wins
- Expanding portfolio through BD&L
- Progressing internal pipeline

### Solosec mechanism of action + differentiation

- **MoA:** 5-nitroimidazole antimicrobial
- **Dosage:** Single packet (2g) of granules taken once orally



No Alcohol restriction



No creams



8 out of 10 patients found it easy to take their Solosec dose (N=85)

## Canada: Gastrointestinal

- 2015:** Zaxine™ (Rifaximin) for treatment of HE
- 2019:** Zaxine™ for treatment of IBS-D
- 2021:** Relistor™ for OIC for patients in palliative care

- Expanding portfolio through BD&L activities
- Expanding portfolio in Women's Health

## European Union: Neurology

- 2019:** Launched Namuscla™ for symptomatic treatment of Myotonia in adults with non-dystrophic Myotonic disorders
- 2020:** Broadened direct presence, partnered with country specific distribution partners

- Continuing to expand geographic footprint
- Progressing clinical programs in Dystrophic Myotonia and Pediatric indications

# Progressing our Oncology Pipeline



## Track record of success

### AbbVie / MALT1 Partnership (2018)



- AbbVie licensed Lupin's MALT1 (Mucosa-Associated Lymphoid Tissue Lymphoma Translocation Protein 1) Inhibitor Program
- AbbVie intends to pursue development across a range of hematological cancers
- AbbVie paid Lupin US\$ 30mn Upfront + milestone payments up to US\$ 947mn and royalty on sales

### Boehringer Ingelheim (BI)/ MEK Partnership (2019)



- BI in licensed Lupin's proprietary MEK inhibitor compound for clinical development in combination with its emerging KRAS inhibitor pipeline to address KRAS-driven cancers
- Strengthens BI's gastrointestinal and lung cancers pipeline
- Lupin received US\$ 20mn upfront payment with potential total milestones of more than US\$ 700mn and royalty on sales

## Differentiated Portfolio

Therapeutic Target	Development Stage	Possible Indications
Immuno-Oncology (STING Agonist)	IND enabling studies	Solid Tumors & Hematological cancers
Epigenetic control (PRMT5 Inhibitor)	IND enabling studies	Lymphomas
RAS Targeting	Lead to candidate	KRAS mutant cancers
Synthetic Lethality	Hit to lead	(undisclosed)
Epigenetic control	Hit to lead	(undisclosed)

# Living our Values and Purpose in 2021 and beyond...



# THANK YOU

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