

*Syngene*

# Exceptional Partnerships Dynamic Growth

Annual Report 2023



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[www.syngeneintl.com/investors/](http://www.syngeneintl.com/investors/)

# Syngene at a Glance

**Rs 3,193 Cr**  
(USD 397 Mn)\*  
Revenue from operations



**8,500+**  
Total workforce



**Rs 464 Cr**  
PAT (10% YoY growth  
in FY 2023)



**6,000+**  
Scientists




**~750**  
New graduates joiners



**400+**  
Patents



**25<sup>th</sup>** Anniversary  
of partnership with  
Bristol Myers Squibb




**3** campuses  
In Bangalore, Hyderabad  
and Mangalore



**10** year  
Partnership deal  
with Zoetis



**75%**  
Energy from  
renewable sources



\*1 USD = Rs 80.4









# Exceptional Partnerships, Dynamic Growth

The dictionary definition of ‘partnership’ describes a contractual relationship. However, when applied in context, the concept expresses something more: a common interest, a shared commitment, complementary skills and a desire to work together. These are the characteristics of the relationships that we aim to build. Our experience suggests that strong processes, regular communication, transparency, exchanges of ideas – even disappointments – help to increase our understanding of our clients’ values and ambitions, while building trust between our teams. The more we understand, the more we can plan and shape projects that deliver results: sometimes beyond expectations, always high-quality science.

Our relationships with Bristol Myers Squibb (BMS) and Amgen are two good examples: both are multi-year relationships – BMS celebrated its 25<sup>th</sup> anniversary with Syngene International Limited in March 2023 – and both companies have dedicated facilities in our Bangalore campus, run by Syngene. Over the years, the relationships have expanded and extended into new areas of science and technology, building a track record of trust and commitment to performance on both sides.

Every project has its unique characteristics, and every client has specific needs. Our role is to assemble the skills, technology and materials needed for each one while advising, planning ahead, assessing risk and offering the best that new technology can offer. Some projects require scale, others depend on specific technology or technical innovation. Syngene scientists take everything in their stride, knowing that our Company has worked with some of the most sophisticated R&D teams in the world and has a wealth of acquired knowledge and experience that can be applied to every challenge.

Whether it is the earliest discovery research, preparation of clinical batches or commercial manufacturing, we treat our clients’ outcomes as if they were our own. It is our explicit commitment to a common cause that drives dynamic growth. Moreover, we recognize that the exceptional partnerships that start in our laboratories drive enduring science-led solutions that make a difference to people and patients everywhere.

## About Syngene

# Finding solutions through partnerships



**Syngene is an integrated research, development, and manufacturing services organization offering scientific solutions to provide advances in human and animal health, specialty chemicals, and consumer goods. We offer client partnerships that range from a single specialist service to an end-to-end program, accelerating the progress of a molecule to market through seamless integration.**

## 8,500+

Total workforce



With almost 30 years of experience, our solutions and services cover the entire discovery, development, and manufacturing value chain. We specialize in human and animal health sectors, but our scientific capabilities are applied to a wide range of other fields. Our experience and expertise have made us a trusted partner to leading multinationals, start-ups and medium-sized enterprises, non-profit institutions, academic institutes and government organizations.

Our activities are governed by global regulatory standards which underpin the outcomes for our clients. We ensure that every employee understands the responsibility inherent in our work and is clear about expectations for scientific integrity, compliance and individual performance. Additionally, we are committed to delivering long-term benefits to society as a company, an employer and as

an active participant in the communities in which we operate. Monitoring and managing our environmental, social, and governance (ESG) performance is an integral part of our business strategy.

Syngene is listed on the Indian stock exchanges.

### Our workforce

Our workforce of 8,500+ people includes some 6,000+ scientists supported by specialist and functional professionals to ensure smooth delivery of client projects. Together, their skills and experience enable us to deliver great science at all points in the value chain from early discovery to commercial manufacturing for both small and large molecules.

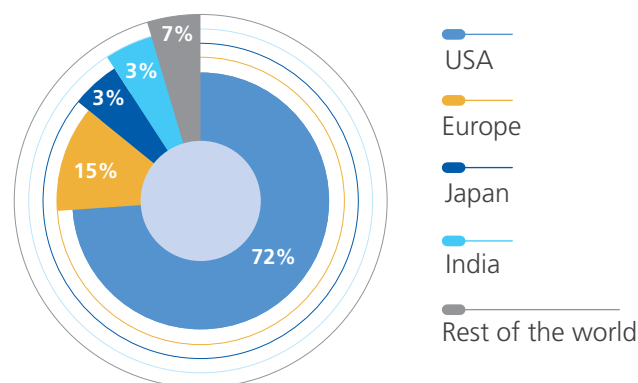
### Our campuses

Our Company is headquartered in Bangalore, India, where our main campus serves as our primary research, development, and manufacturing hub. We also have three satellite campuses in Bangalore that house crucial functions such as Human Resources, Legal and Finance as well as our Clinical Development facility.

We have established two additional campuses in Hyderabad and Mangalore, India. In Hyderabad, our expanding discovery research operations are located in the government-sponsored biotech zone, while a dedicated campus in Mangalore houses a commercial-scale active pharmaceutical ingredient (API) manufacturing site.

Furthermore, our US-based wholly-owned subsidiary, Syngene USA Inc., supports clients in the United States, while clients in the United Kingdom and Europe are served by our locally based commercial teams.

### Our global client base by country of origin



### Our partnerships\*



\*This is a representative selection of the customers Syngene works with. We work with over 450 customers across industry segments

\*All product names, logos, brands, trademarks and registered trademarks are property of their respective owners

# Our business divisions



## Discovery Services

Our Discovery Services division is responsible for conducting early-stage research, from identifying biological targets relevant to disease in patient populations to delivering drug candidates for further development. Our capabilities encompass chemistry, biology, safety assessment, and computational and data sciences for traditional small molecule therapeutics, biologics, and specialty modalities such as peptides, oligonucleotides, antibody-drug conjugates, and targeted degradation/stabilization. Syngene SynVent™, part of Discovery Services, is our platform for integrated drug discovery offering clients a complete project delivery capability, utilizing our differentiated technologies and scientific expertise.

## Development Services

With a focus on small molecules, our Development Services division takes drug candidates and provides a range of services, from pre-clinical to clinical trials, including drug substance, drug product development, and associated services in order to demonstrate the safety, tolerability, and efficacy of drugs.

Our development capabilities include advancing highly potent active pharmaceutical ingredients and oligonucleotides with therapeutic and diagnostic applications, from laboratory to manufacturing scale. Our expertise also includes working with performance chemicals and specialty materials using synthetic organic chemistry and polymer chemistry. We integrate analytical services such as method development, validation, transfer, and reference standard qualification throughout the development process.

## Manufacturing Services

Manufacturing Services offers commercial-scale manufacturing of small molecules from our cGMP-compliant API manufacturing campus in Mangalore and development and manufacturing services for large molecules from our biologics manufacturing facility in Bangalore which has been approved by the US and European regulatory authorities.

## Dedicated R&D Centers

R&D Centers are multi-disciplinary teams based in dedicated facilities focusing on biopharmaceutical research for clients including BMS, Amgen and Baxter.

This model offers a turn-key solution to those clients that want to operate a dedicated research center, at scale, without having to make long-term capital investments and with the ability to fully integrate into their existing research network while maintaining the flexibility to scale up and down easily.



# Our collaboration options

Recognizing that each client has different needs, our collaboration options offer flexibility and customization to meet individual requirements. Clients can select a single option or a combination to suit their needs.

## Fee for Service (FFS)

- Agreed services delivered within a defined scope
- Flexible, on-demand personnel and research infrastructure deployed to achieve the project objectives
- Engagements may be short or long term

## Full-time Equivalent (FTE)

- Pre-defined numbers of scientific personnel from pre-determined disciplines work full-time on client projects
- Deliverables and team composition evolve as the project advances
- Agreements are typically renewed annually

## Dedicated R&D Centers

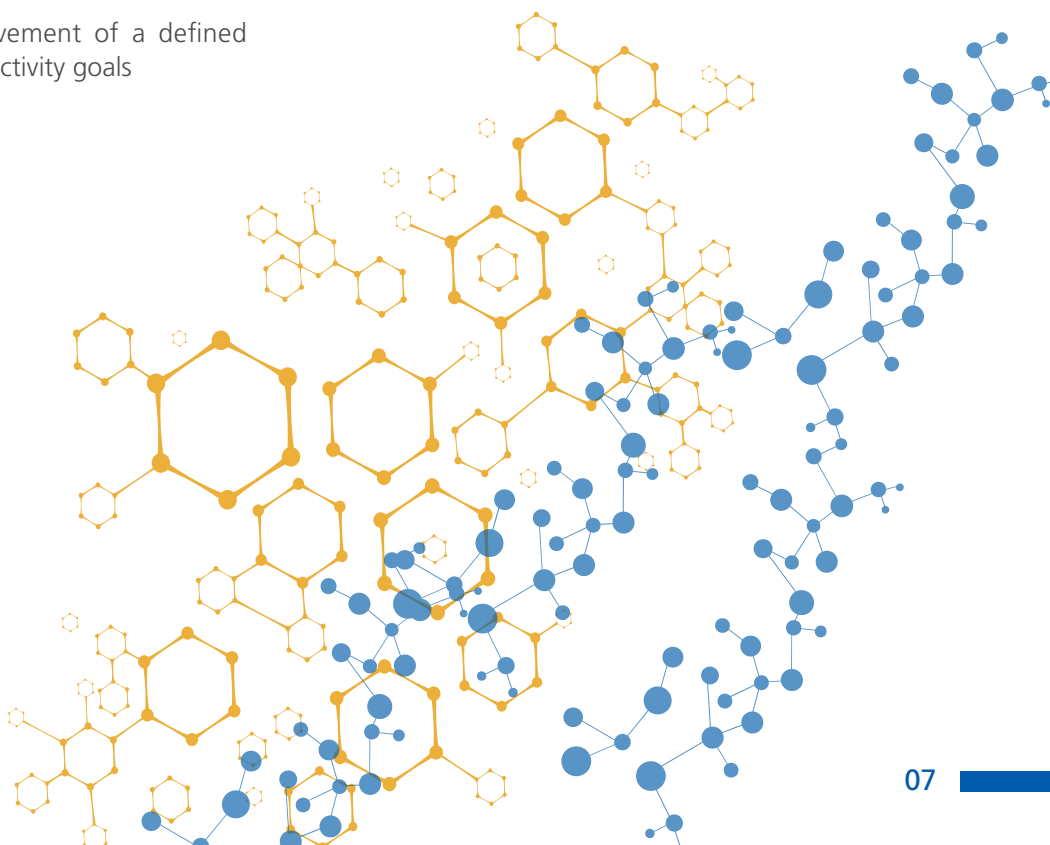
- Clients are provided with customized and ring-fenced infrastructure
- Dedicated scientific and support teams work exclusively on the client's projects
- Long-term strategic alliances typically extending for five years or more

## Risk / Reward

- A milestone-based model encompassing a portfolio of research projects
- Clients benefit from reduced upfront payments in exchange for milestone payments based on pre-agreed success criteria

## Outcome-based model with Service Level Agreement

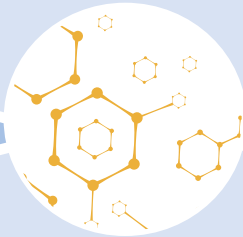
- A contract based on achievement of a defined outcome and linked to productivity goals



# Our value creation model

## Our Business

We are an integrated research, development and manufacturing organization providing scientific services from early discovery to commercial supply. We serve a wide range of industrial sectors including pharmaceutical, biotechnology, nutrition, animal health, consumer goods and specialty chemical companies.



We deliver shared value  
 We partner with 400+ clients worldwide  
 We aim to offer a great place to work  
 We invest in the communities where we operate  
 We deliver returns to shareholders  
 We comply with national and international regulations for the benefit of people and patients.

## Our assets

### World-class infrastructure

Certified to international standards, offering a breadth of facilities and scale

### Responsible environment, social and governance

embedded in our operations

### Talented resources

Attract, retain, develop skilled people  
 Provide safe work environment for

**8,500+ workforce**  
 including  
**6,000+ scientists**

## OUR VISION

To be a world-class partner delivering innovative scientific solutions.

## OUR VALUES

- Integrity - Excellence - Professionalism

## OUR STAKEHOLDERS

- Clients
- Communities
- Employees
- Industry authorities
- Shareholders

### Effective collaboration with suppliers

who deliver high quality materials and capital projects

**2,900+ suppliers**

### Robust business model

delivering dynamic growth, profitability, returns with good governance