



Golden
50
years

WOCKHARDT | LIFE WINS

Investor's Presentation

February 2023





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Snapshot of Wockhardt : 9M FY23



Revenues : **INR 1,973 Cr.**



EBITDA: **INR 86 Cr.**



Long term external D/E Ratio **0.16x***



International business ~ **75%**



11 manufacturing facilities across world



2 R&D centres one each in India, UK, USA



~ 520 scientists with >80 PhD's, Drug Discovery team > 150 associates¹



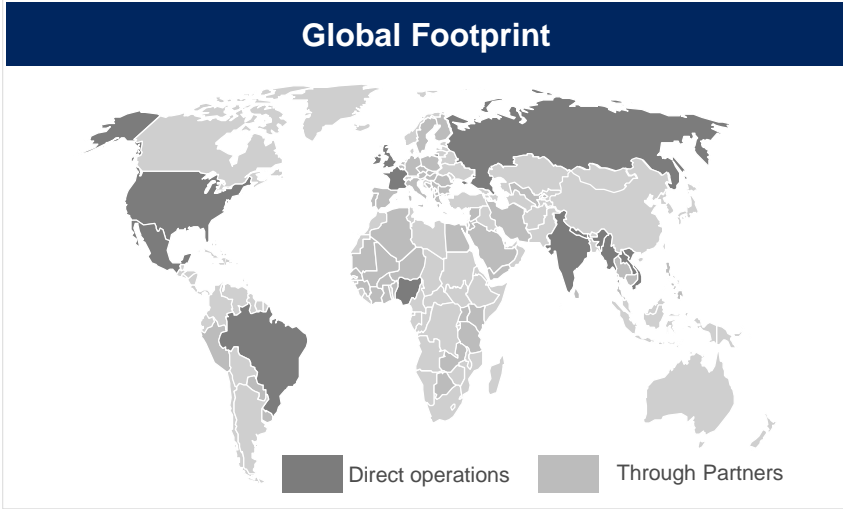
>20% of the 5,400 global associates based outside India¹







3,214 patents filed; 793 patents granted

** Excludes Promoter loans*

Global Footprint : Significant Regulated market presence



Capability – across different segments

 <ul style="list-style-type: none"> ▶ Generics ▶ Branded ▶ OTC ▶ Hospital 	 <ul style="list-style-type: none"> ▶ 5,000 employees ▶ Across US, EU, India & Emerging Markets
 <ul style="list-style-type: none"> ▶ Solids, ▶ Injectables, ▶ Biotechnology 	<ul style="list-style-type: none"> ▶ Liquids ▶ Nasal Sprays ▶ Complex technologies
 <ul style="list-style-type: none"> ▶ Antibiotics Drug Discovery ▶ Biotechnology ▶ Pharma Generics 	

<h4>United Kingdom</h4>  <ul style="list-style-type: none"> ▶ Leading Indian generic company in Retail & Hospital segments 	<h4>Emerging Markets</h4>  <ul style="list-style-type: none"> ▶ Presence in Latin America, CIS, Africa, Asia and MENA 	<h4>India</h4>  <ul style="list-style-type: none"> ▶ 1st Indian Company to launch NCE ▶ 800 field force 	<h4>Ireland</h4>  <ul style="list-style-type: none"> ▶ Amongst TOP 5 Generic Cos ▶ Largest Generic Cos in hospital products 	<h4>United States of America</h4>  <ul style="list-style-type: none"> ▶ Generics ▶ Hospital segment ▶ Pediatrics
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Key highlights

1

Business performance



2

Restructuring of US Business



3

Agreement with Serum for vaccine manufacturing in UK



4

Novel Antibiotics



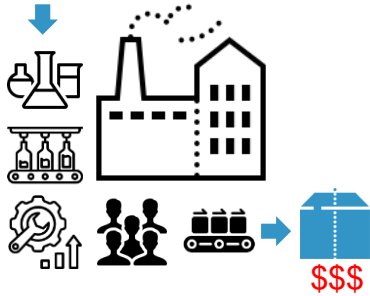
2 US Business Restructuring



US Cost Improvements

Site transfer from in-house Chicago site to CMOs

In-house Manufacturing



MGP Chicago

US\$ 25 Mn fixed cost

Post re-structuring



US\$ 6 Mn variable cost

Restructuring Business



Shut down of manufacturing facility at Morton Grove



Few products with high margin manufactured by 3rd party



Continue to maintain sales with ~40% gross margins

Annual savings of ~US\$ 12 Mn



- Joint venture of 51:49 in favor of Wockhardt
- Received £ 10 million as contribution for reserving capacity- 150 million doses across 15 years
- Serum has identified two vaccines

Wockhardt plans to manufacture post regulatory approvals and exhibit batches in next 8 - 12 months



20
years

Committed to Novel Antibiotics research

#1

Probably only company to have comprehensive end to end drug discovery programs in Antibiotics

6

Programs granted QIDP status by US FDA denoting unmet needs; faster trials, quicker approvals by US FDA



5

NCEs launched or in advanced-clinical development

Launched

Pipeline

EMROK

EMROK O

WCK
4873

WCK
4282

WCK
5222

Wockhardt

1

AVYCAZ

Pfizer

2

RECAR
BRIO

ZERBAXA

Merck

1

NUZYRA

Paratek

2

ZOLIFLO
DACIN

DURLOB
ACTAM

Entasis

1

TANIBOR
BACTAM

VenatoRx

1

FETROJA

Shionogi

1

GEPOTID
ACIN

GSK

2

BAXDELA

VABO-
MERE

Melinta

Shrinking pipeline - A result of scientific challenge and missing discovery talent base



Licensing in China

- Signed licensing deal with Jemincare, China for development and commercialization in Greater China
- Received first milestone from Jemincare

India Phase III trials

- Phase 3 clinical trial concluding by September 2023
- Marketing in India in 2024 post DCGI approval



Novel Antibiotics- Emrok/Emrok-O

India

- Already marketed



Emerging Markets

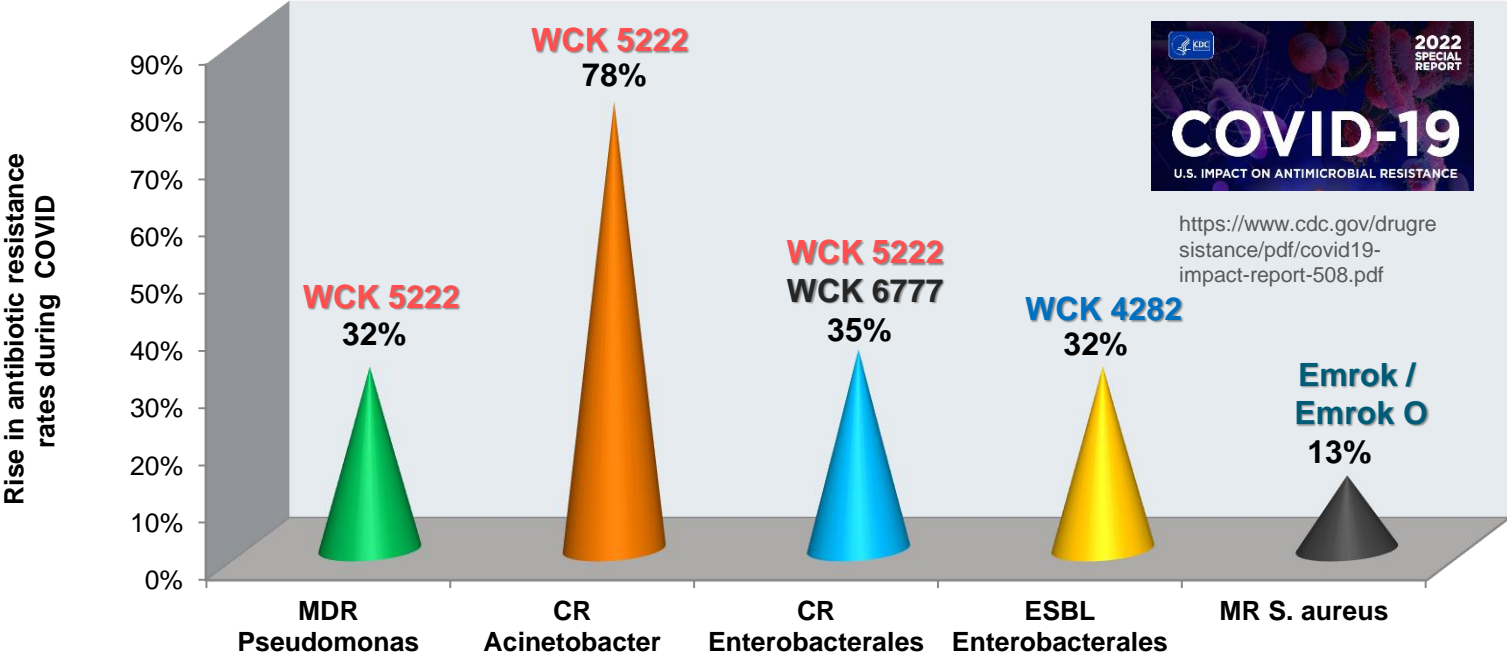
- Expect approvals in 8 emerging markets in next 6-9 months



WCK 5222- Flagship novel antibiotic

Increase in potential

- 2022 CDC report highlights rise in Anti-microbial Resistance during COVID-19
- Heightened vigilance reveals the rising level of threat





WCK 5222- Flagship novel antibiotic

Global Phase III progress

- Global Phase III clinical trial initiated in August 2022 and expected to complete in next 15-18 months.
- Expect to market product in USA, Europe, China & India in 2025

Saving lives

- 3 critical patients; all other antibiotics options exhausted including recent global innovation product
- Post DCGI approval for compassionate use, successfully cured and discharged on completion of treatment with WCK 5222



Compassionate use of WCK 5222

Recently under DCGI Permission 3 patients in India with life-threatening infection received WCK 5222 on compassionate ground since available antibiotics were not efficacious

Patient 1 (Sep. 2022)

- 50 y, female admitted in Medanta, Hospital Lucknow, treated by Dr. Dilip Dubey
- Post-abdominal surgery sepsis
- Infection of XDR Pseudomonas, resistant to ceftazidime/avibactam
- Though susceptible to colistin, even 4 weeks of therapy didn't improve the clinical condition
- 10 days of therapy with WCK 5222 rescued the patient paving for discharge in stable condition

Patient 2 (Nov-Dec. 2022)

- 11 y, boy admitted in Global Hospital, Chennai, treated by Dr. Ponni/Subramanian
- Post bone-marrow-transplant febrile neutropenia
- Infection of XDR *E. coli*, resistant to ceftazidime/avibactam
- Last-line therapies were not efficacious
- 2 weeks of WCK 5222 eradicated the pathogen; discharged in stable condition

Patient 3 (under treatment)

- 18 y, male admitted in AIG Hospital, Hyderabad, treated by Dr. Balasaheb
- Necrotic fasciitis after chemotherapy for acute leukemia
- Infection of XDR Pseudomonas, resistant to ceftazidime/avibactam
- Last-line therapies were not efficacious
- 10 days of WCK 5222 eradicated the pathogen; being treated for cytopenia



National Institutes of Health

Turning Discovery Into Health

Funding

- By National Institute of Health, USA

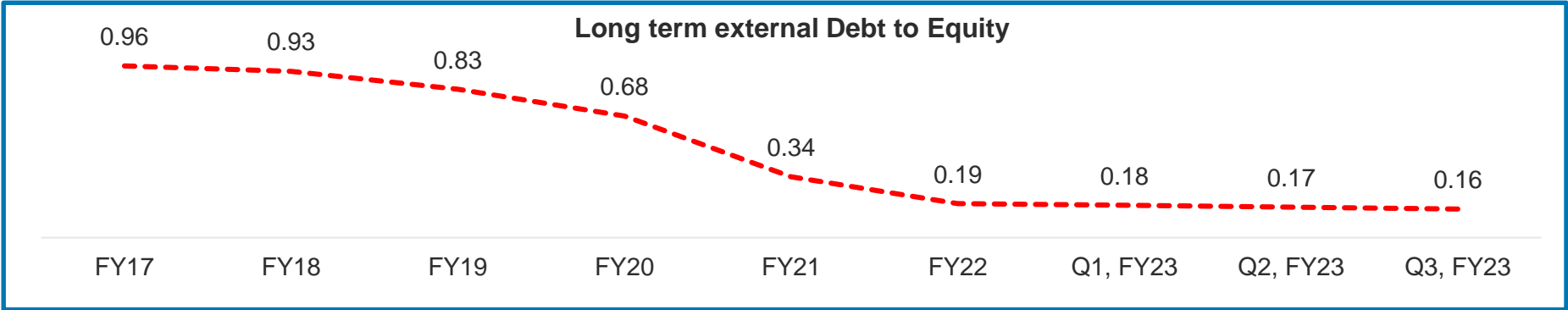
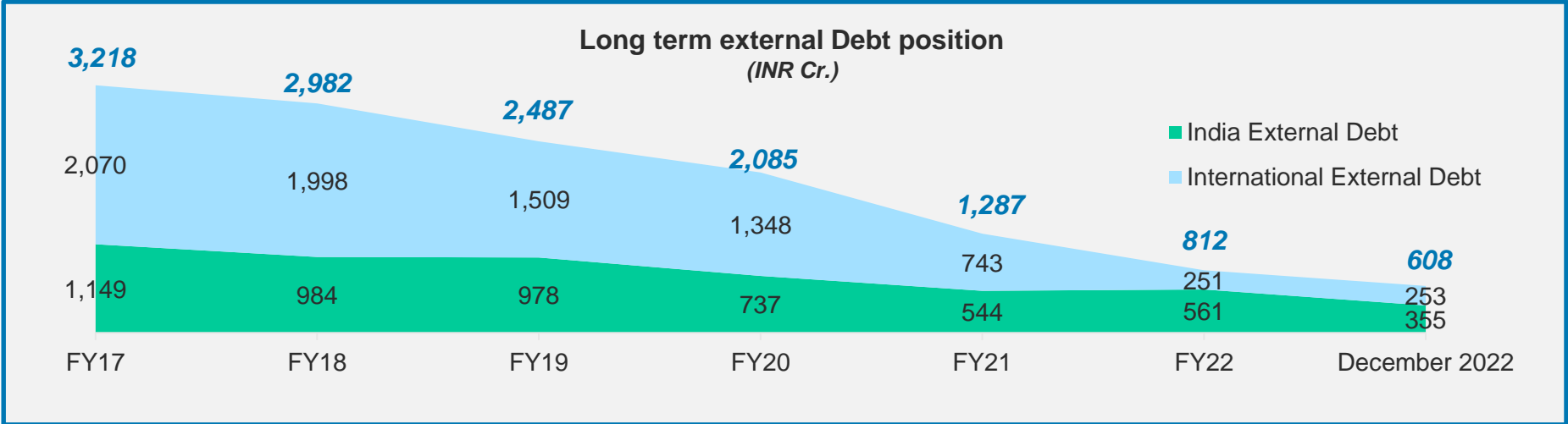
Stage

- In Phase I US development



Financial / Business Highlights

Deleveraging: Reducing Long term external Debt





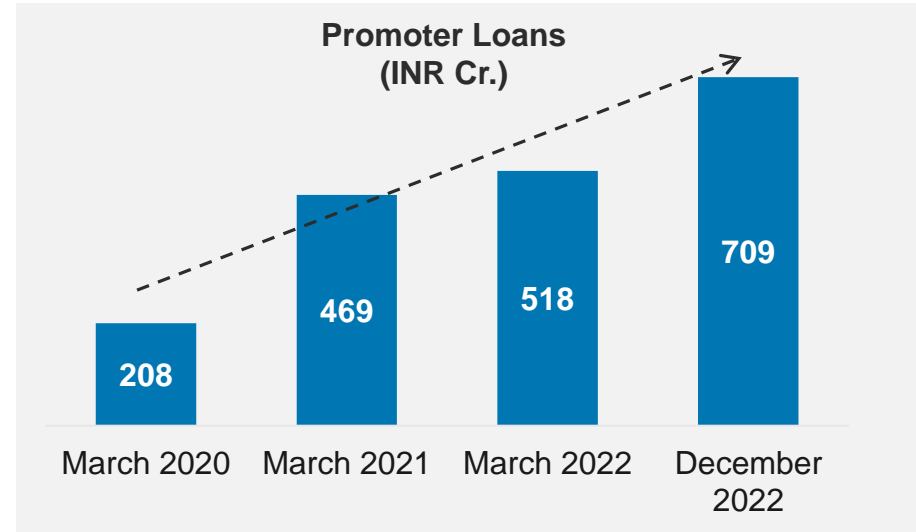
Promoters commitment

**INR 709
Cr.**

Quasi- equity

**~INR 500
Cr.**

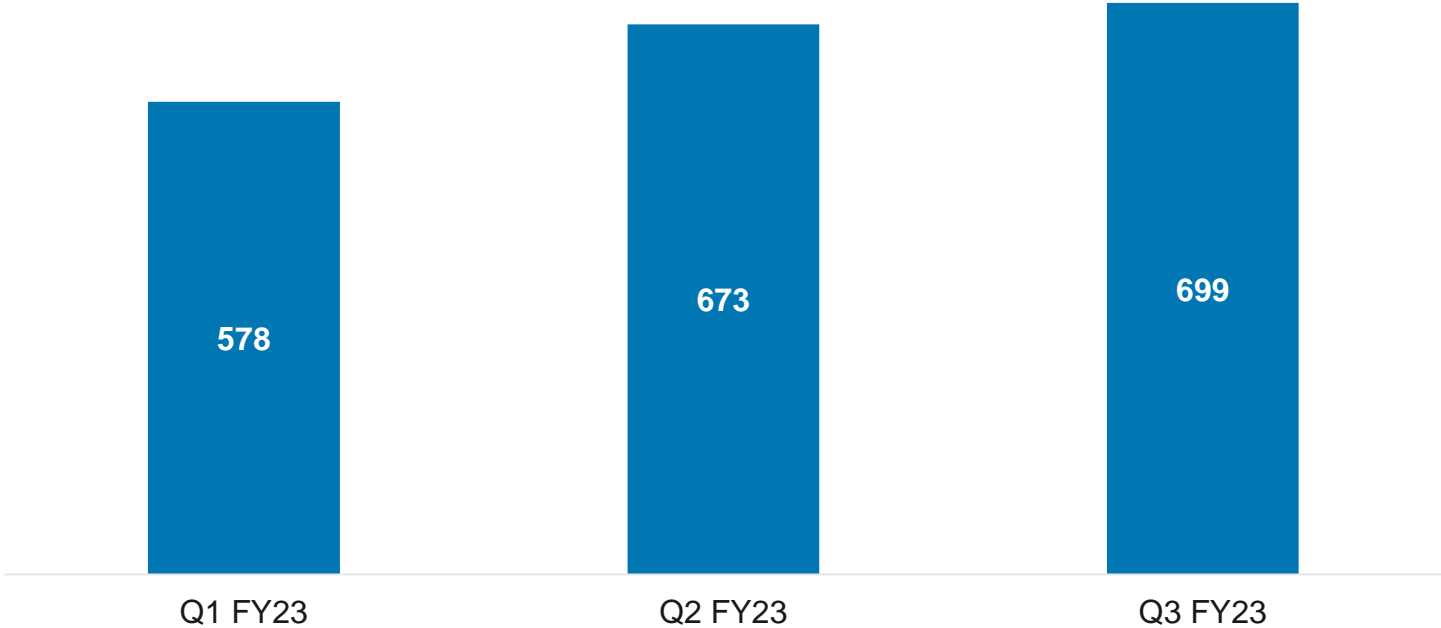
Rights Issue
- Conversion of Promoter Debt
into Equity



Promoter is fully committed to support the Company



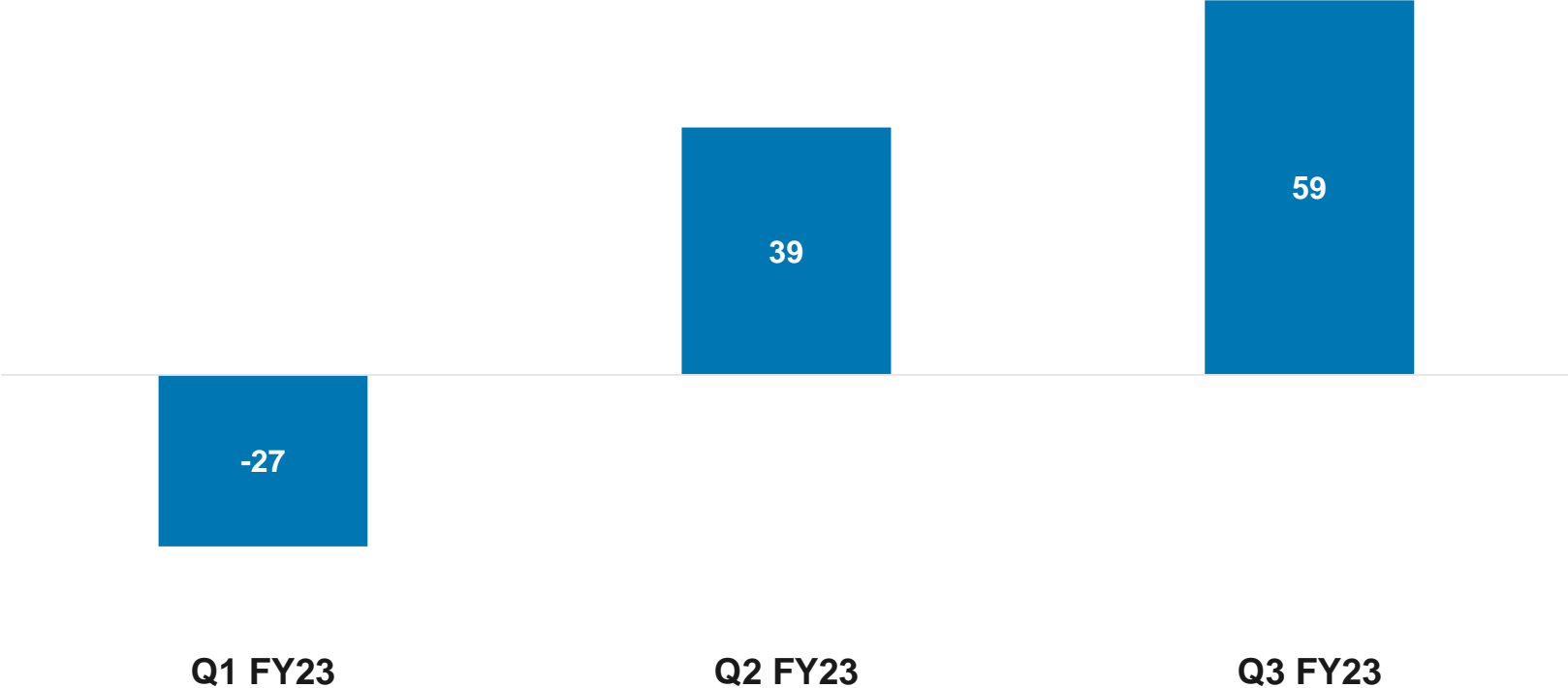
Sales excl. Vaccines (INR Cr.)



Key Metrics Performance – Steady improvement in EBITDA



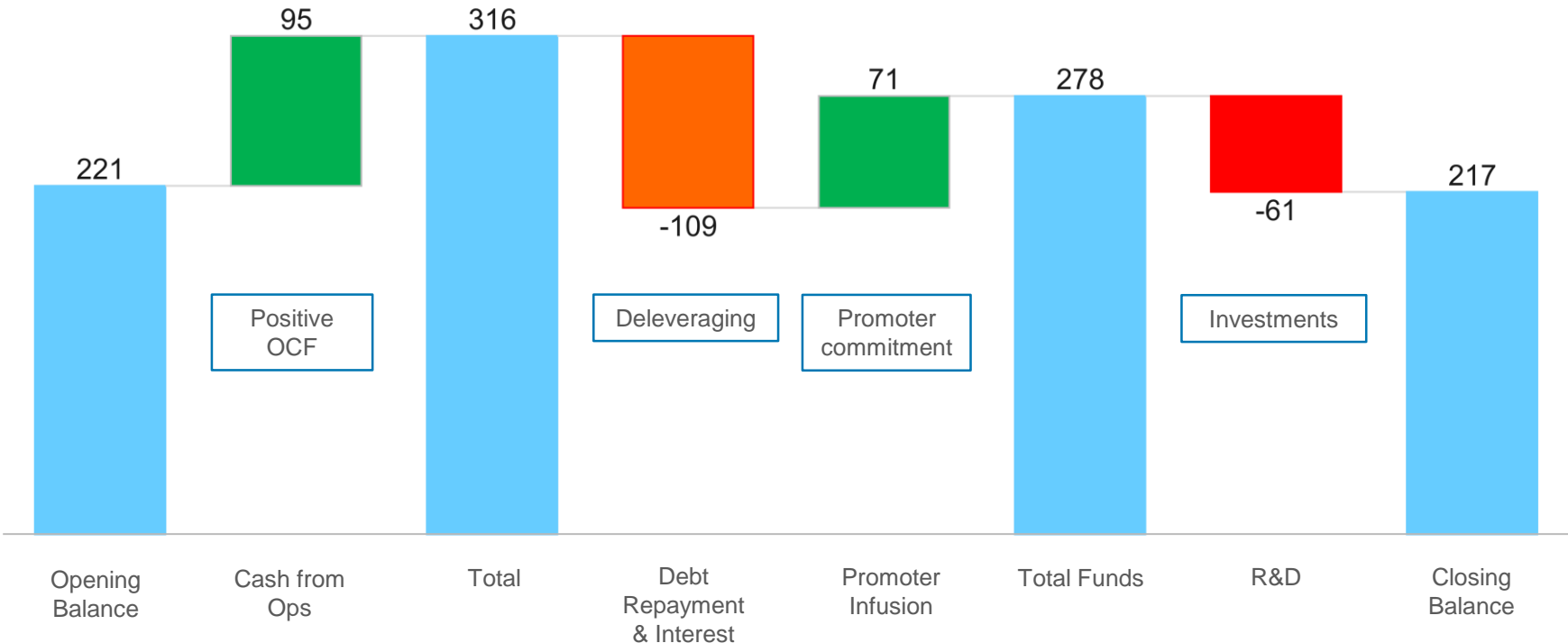
EBITDA excl. Vaccines (INR Cr.)



Cash Flow Movement

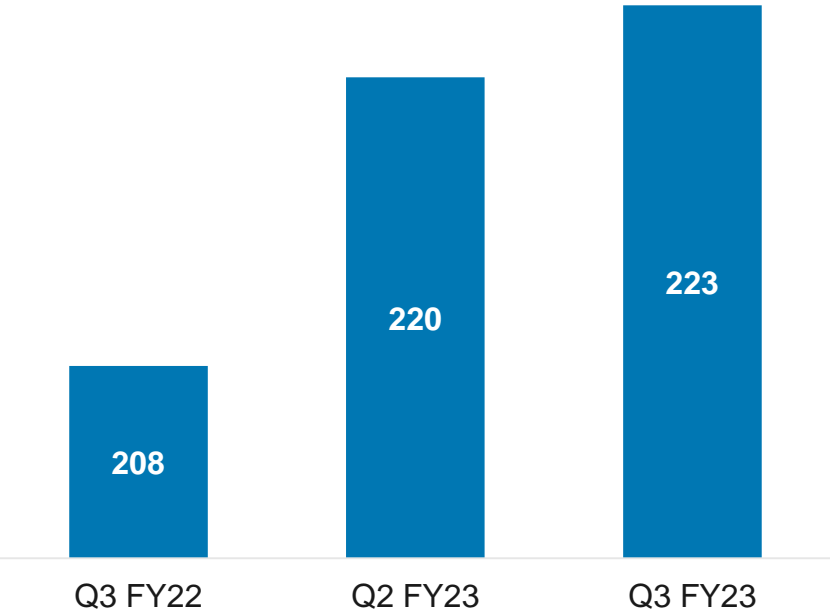


Q3 FY23 (INR Cr.)





Revenue Performance



Key Highlights:

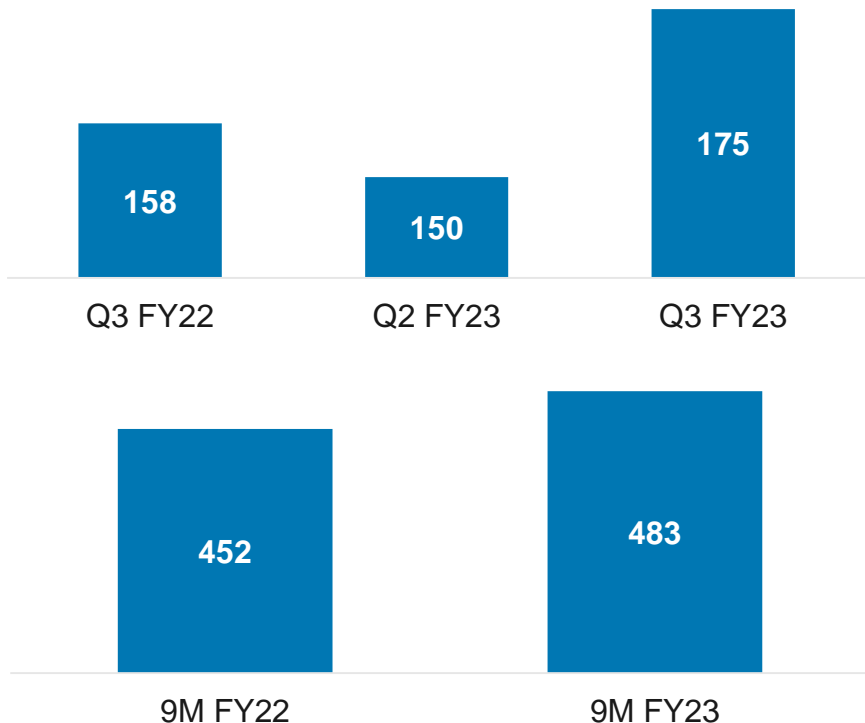
- Comprehensive, FDA-approved manufacturing facility for sterile injectables.
- Present in key therapies across Cardiac, Pain & Analgesics, Vitamins, Respiratory & Diabetes, Oncology, Anti-Infectives
- Collaboration with UK Government and Astrazeneca to manufacture COVID-19 Vaccines.

Accelerated new filings





Revenue Performance

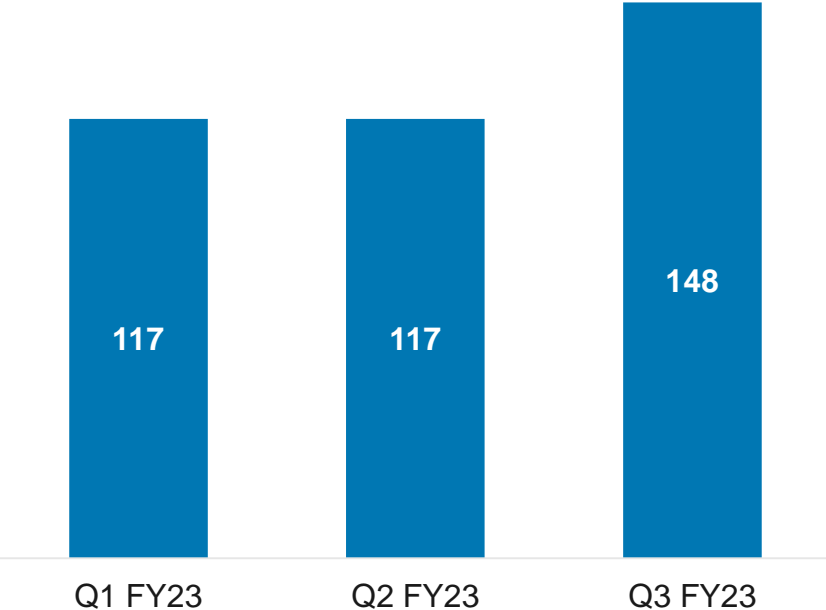


Key Highlights:

- Therapeutic focus across Diabetes , Nephro, Anti-Infectives, Pain / Analgesics, Vitamins & Nutrients, Neuro / CNS and others.
- One of the few Indian Companies who are into Manufacturing of Insulin, Glargine & OSD in Diabetes
- Robust Distribution Network – CNF (20+)/ Stockiest / Distributors (~ 2000)
- Only Indian Pharma company to Launch novel NCE in India (Brand name – Emrok & Emrok O)
- On 9 months basis, Diabetes Biosimilar business grew >20%
- Launched Sitagliptin under brand name “Sitawok”

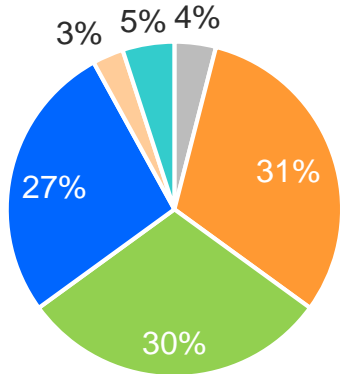


Revenue Performance



9M FY23

- Africa
- Asia
- CIS
- LatAm
- MENA
- New Markets + Others



Key Highlights:

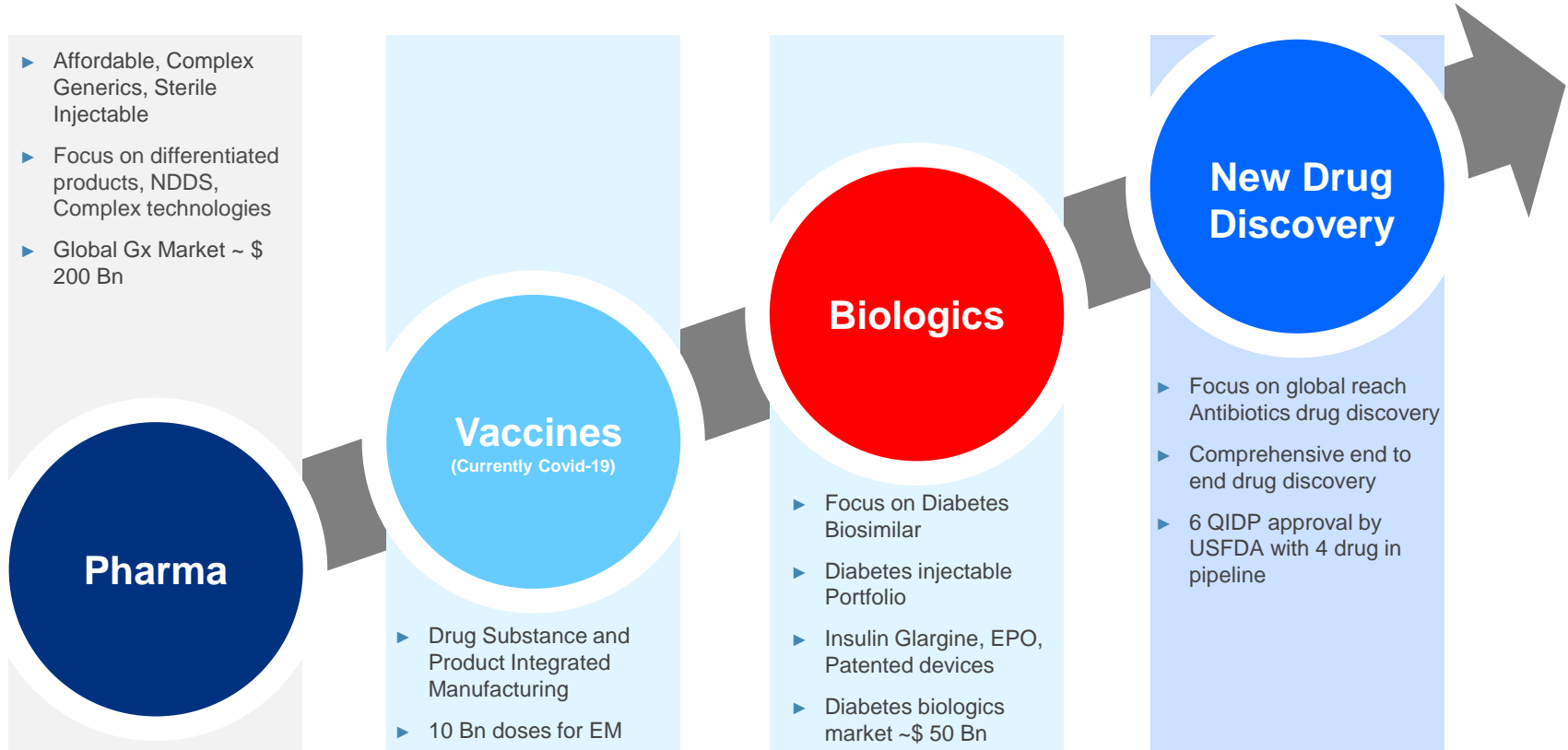
- De-risked model of Operations - partnerships & relationship building.
- Differential & end to end Business model from Research to Manufacturing to Distribution with backward integration of API manufacturing.
- Strong Presence in Diabetes Segment – Insulin, Glargine : both Vials & Cartridges
- Upcoming Focus – Presence in New Markets / New Segments with high growth potential



Growth Drivers



Wockhardt 2.0 - Strategic pillars which will drive growth





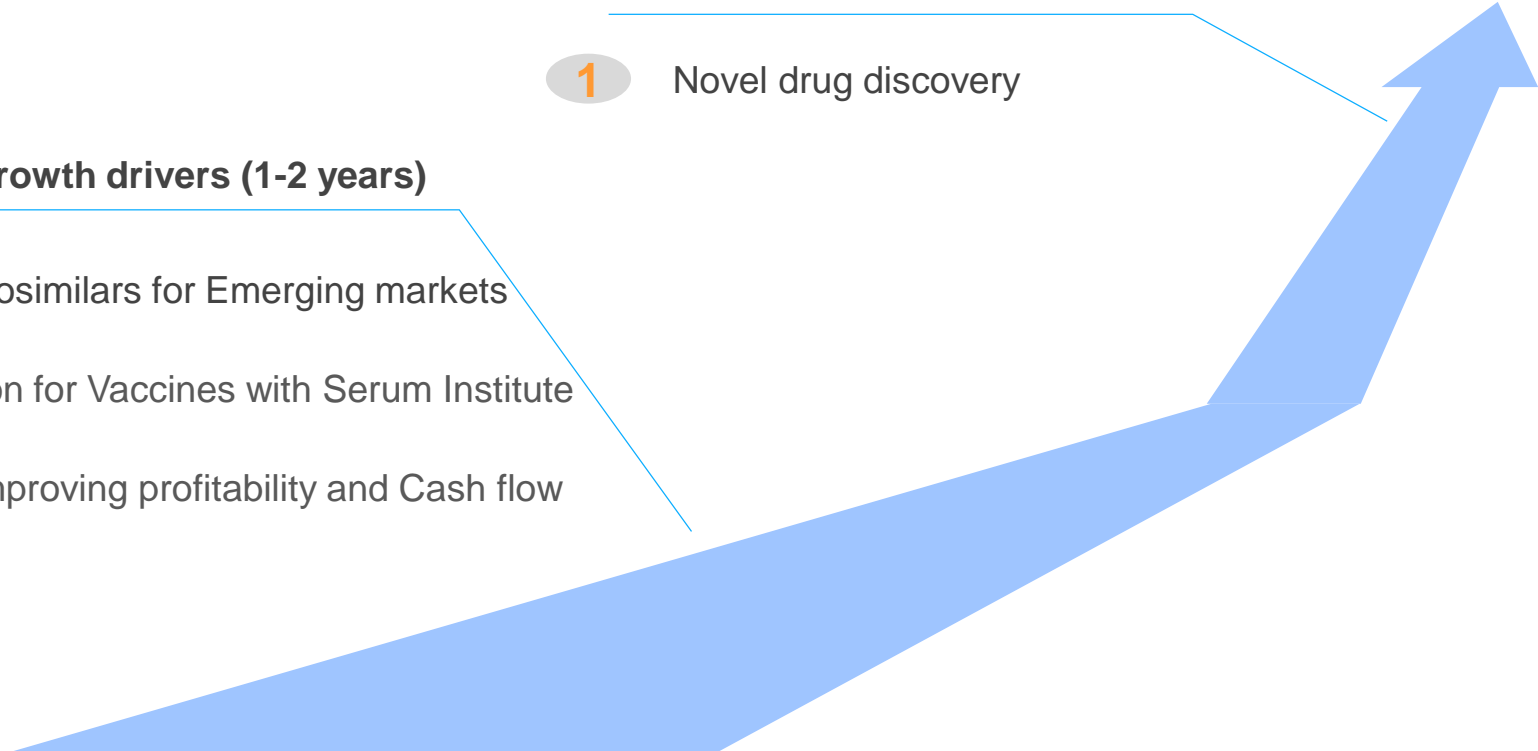
Short-term and Mid-term growth drivers

Mid term growth drivers (2-3 years)

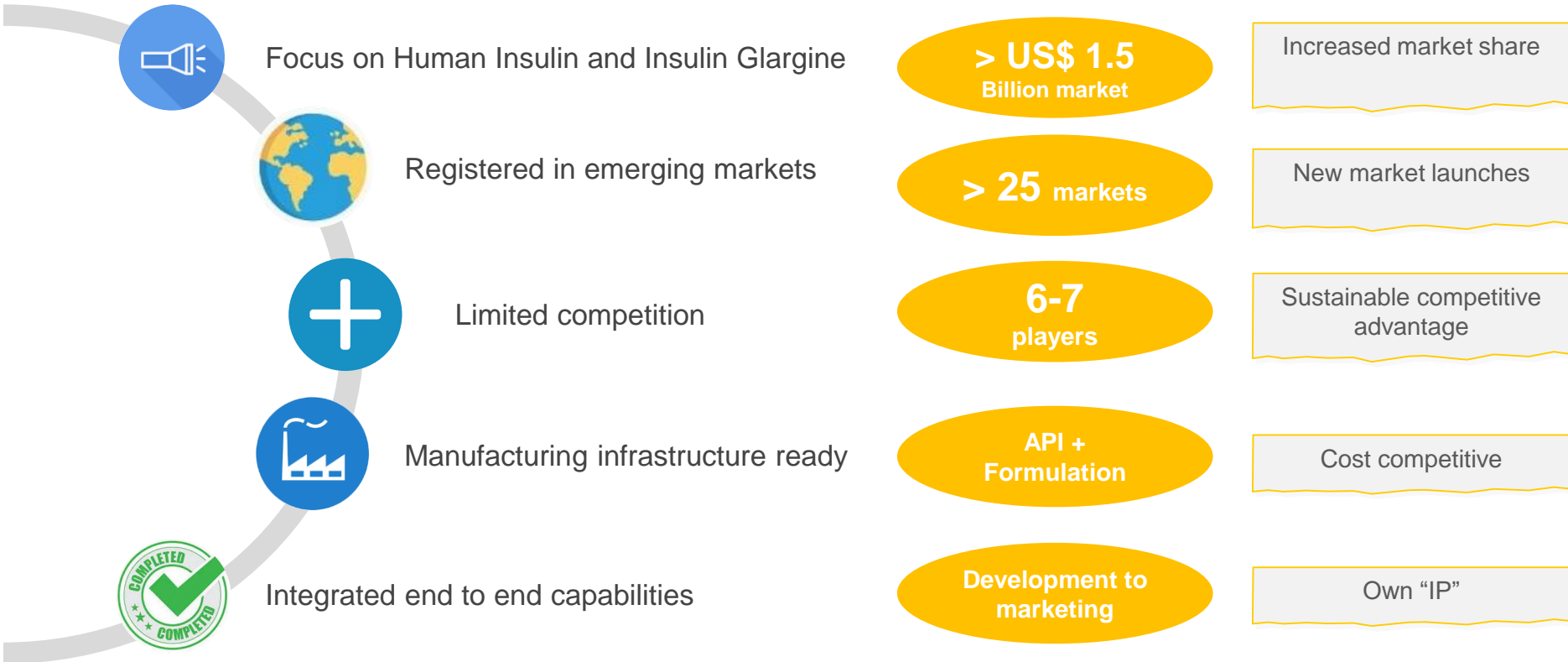
- 1 Novel drug discovery

Short Term growth drivers (1-2 years)

- 1 Diabetes Biosimilars for Emerging markets
- 2 Collaboration for Vaccines with Serum Institute
- 3 Focus on improving profitability and Cash flow



1 Growth Drivers – Diabetes Biosimilar (EMs)



Competitive advantage by providing end to end solutions in Diabetes Biosimilars

Integrated Capabilities



R&D

- ▶ Focus on Insulin analogues, GLP-1 analogues



Manufacturing

- ▶ Pilot to large scale capabilities for API & formulations



Regulatory

- ▶ Registrations in 25+ countries



Devices

- ▶ Customised precision patented delivery devices



Patented delivery devices (pen)



Vials



Cartridges

Enhanced competitive posture to help penetrate markets



Pipeline of Insulin Analogs including Insulin Aspart

2 Collaboration for Vaccines

Contract with UK Govt. for fill-finish supply for AstraZeneca/University of Oxford Covid-19 vaccine



HM Government



AstraZeneca



Golden
50
Years

WOCKHARDT

LIFE
WINS

Supplied >60% of all Covid-19 Vaccines in UK

14% of AstraZeneca Europe

> 90 COVAX countries



With Prince (now King) Charles and ex-Prime Minister Boris Johnson

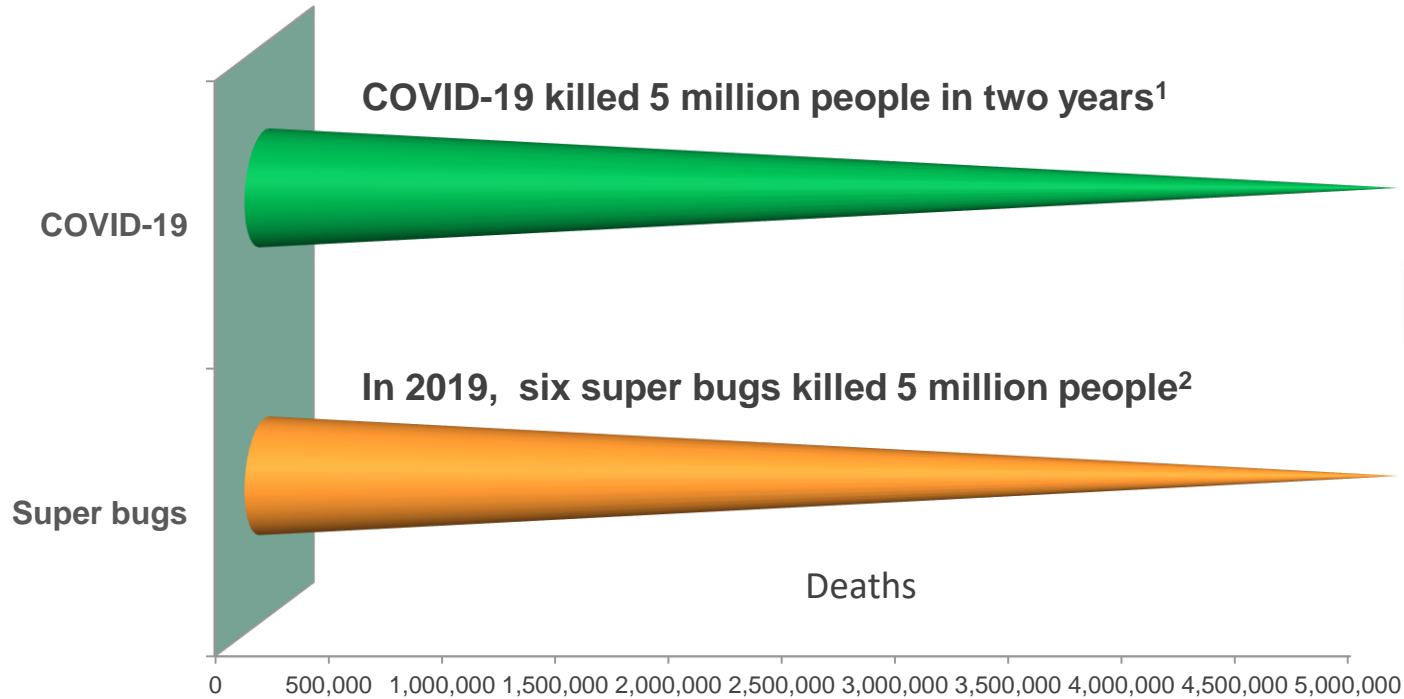
Serum Institute



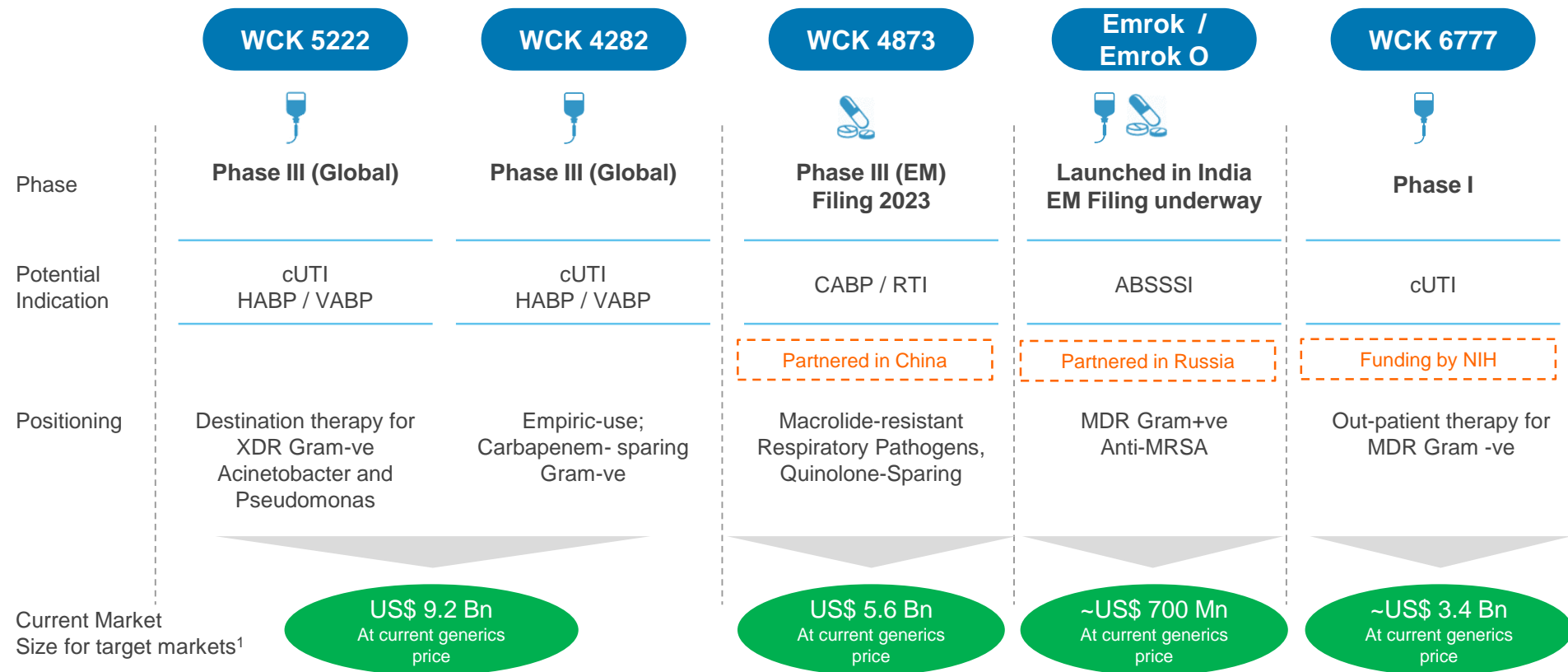
Dedicated manufacturing in UK for up to 150 Million doses per annum

Multi-vaccines arrangement including for COVID-19

Long-term profit-sharing arrangement



**Strong
evidence
for
inadequacy
of current
antibiotics**





Our journey ahead – target key milestones



Life wins !



Impacting Life



Saving Life



Affordability



Stakeholders