

For Immediate Release

## Syngene registers strong top and bottom line growth in Q2 FY17

### Signs Strategic collaboration with Amgen Inc.; Acquires Bioinformatics assets of Strand Life Sciences

Bengaluru, October 20, 2016: Commenting on the results, **Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited** said, *“We are happy to announce that Q2 FY17 has been a good quarter for Syngene with our top and bottom lines recording strong growth. We also signed a strategic collaboration with Amgen Inc for setting up a dedicated R&D center that will have Syngene scientists working closely with Amgen’s global scientific teams on cutting edge small and large molecule research. This is a validation of Syngene’s scientific capabilities and expertise. We also acquired the bioinformatics assets of Strand Life Sciences along with a team of expert data scientists which strengthens our data analytics capabilities and opens new avenues for providing value added services to our clients.”*

### Quarterly Financial Highlights

All numbers in INR Cr except Margins

	Q2 FY17	Q2 FY16	YoY Change (%)
Revenue	319	262	22
EBITDA	122	82	49
EBITDA Margin (%)	38	31	
PAT	75	48	55
PAT Margin (%)	23	18	

## EARNINGS RELEASE

Q2 FY 2016-17

### Year to Date Financial Highlights

	All numbers in INR Cr except Margins		
	H1 FY17	H1 FY16	YoY Change (%)
Revenue	610	498	22
EBITDA	226	163	39
EBITDA Margin (%)	37	33	
PAT	134	95	41
PAT Margin (%)	22	19	

### Business Update

Syngene's business is categorized into three verticals - Dedicated R&D Centers, Discovery Services and Development & Manufacturing Services. Its flexible 'plug-and-play' business model allows it to offer a range of services ranging from a single component service to a cluster of service to a fully integrated discovery-development service depending on the requirement of the client.

During the quarter, Syngene's growth was driven by its discovery and dedicated R&D Center businesses. Its dedicated R&D Center vertical added a new dedicated facility for Amgen Inc. This dedicated facility, called Syngene Amgen Research & Development Centre (SARC), will have a team of over 100 Syngene scientists conducting integrated drug discovery and development projects in both biotechnology and small molecule medicines for Amgen.

Syngene also acquired the bioinformatics services of Strand Life Sciences along with a team of data scientists. This deal gives Syngene access to sophisticated NGS (New Generation Sequencing) analytics platforms and the advanced Heptox Virtual Liver platform and the Sarchitect (Cheminformatics) platforms. It also strengthens Syngene's in-house data analytics capabilities and sets the base for offering new services such as translational R&D, predictive toxicology and pre-emptive target validation in future.

#### Key Appointment:

**Dr. Kas Subramanian** joins Syngene from Strand Life Sciences as Head – Bioinformatics. Kas holds a M.S in Chemical Engineering from the State University of New York at Buffalo and has done his Ph.D. in Biomedical Engineering from Johns Hopkins University. He has over a decade of experience in modelling biological systems and was elected a Fellow of the Indian National Academy of Engineering (INAE) in December 2015. His interests lie in the field of ADMET modelling and molecule design using machine learning and systems biology techniques. Prior to joining Syngene, Kas headed the scientific and technical programs at Strand Life Sciences as its Chief Scientific Officer.

## EARNINGS RELEASE

Q2 FY 2016-17

### Note on New Accounting Standard

The financials for Q2 FY17 are as per the new Ind-AS (Indian Accounting Standard). The previous year financials have also been restated under the new accounting standards. As a result, the PAT for Q2 FY16 is Rs 48 Cr. This decrease is primarily on account of Mark-to-Market adjustments on forex contracts.

**Encl.: Fact Sheet - Standalone Income Statement and Balance Sheet (Ind-AS)**

### Earnings Call

The company will conduct a 45 minutes long call at 3.00 pm IST on 21<sup>st</sup> October, 2016 where the senior management will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is +91 22 6746 5915 / 3960 0674. Other toll numbers are listed in the conference call invite which is posted on the company website [www.syngeneintl.com](http://www.syngeneintl.com). The operator will provide instructions on asking questions before the start of the call. A replay of this call will also be available till 30<sup>th</sup> October, 2016 on +91 22 3065 2322 / 6181 3322, Playback ID: 26328. We will aim to post the transcript of the conference call on the company website within seven working days of the investor conference call.

### About Syngene

Syngene International Limited, (**BSE code: 539268, NSE Id: SYNGENE, ISIN Id: INE398R01022**) is one of Asia's largest Contract Research Organizations. It provides discovery and developmental services for new molecular entities across multiple platforms including Small Molecules, Large Molecules, Antibody-Drug Conjugates and Oligonucleotides. These services are aimed towards bringing novel molecules to the market by supporting the R&D efforts of organizations across diverse sectors like pharma, biotechnology, nutrition and animal health. Syngene offers an integrated platform for R&D focussed organizations to optimize their R&D investments and develop their novel molecules with a distinctive cost advantage. In FY2016, Syngene serviced 256 clients including 8 of the top 10 global pharma companies. For more details, visit: [www.syngeneintl.com](http://www.syngeneintl.com)

**For further information please reach out to:**

Investor Contact	Media Contact
Chanderlekha Nayar P: +91 80 6775 8821 M: +91 7259192001 Fax: +91 80 2852 3423 E: <a href="mailto:chanderlekha.nayar@syngeneintl.com">chanderlekha.nayar@syngeneintl.com</a>	Sandeep Nair P: +91 80 6775 8775 M: +91 88843 67776 Fax: +91 80 2852 3423 E: <a href="mailto:sandeep.nair@syngeneintl.com">sandeep.nair@syngeneintl.com</a>

The top section of the page features a dark blue background with a hand holding a glowing DNA double helix on the right. Various icons and text are scattered across the background: 'Quality' with a ribbon icon, 'Innovation' with a lightbulb icon, 'Confidentiality' with a padlock icon, and 'Science' with a network icon. The Syngene logo is prominently displayed on the left.

# Syngene

Putting Science to Work

## EARNINGS RELEASE

Q2 FY 2016-17

***Disclaimer:*** Certain of the statements that may be made or discussed at the conference call may be forward-looking statements and/or based on management's current expectations and beliefs concerning future developments and their potential effects upon Syngene International Limited ("Syngene") and its associates. There can be no assurance that future developments affecting Syngene and its associates will be those anticipated by management. These forward-looking statements are not a guarantee of future performance and involve risks and uncertainties and there are important factors that could cause actual results to differ, possibly materially, from expectations reflected in such forward-looking statements. Syngene does not intend, and is under no obligation, to update any particular forward-looking statement made at the conference call.