

For Immediate Release

Syngene Q3 FY18 Revenue up 15% to Rs. 399 Cr

During the Quarter, extends collaboration with BMS until 2026; Signs strategic collaboration with Zoetis

Bengaluru, January 23, 2018: Commenting on the results, Mr. Jonathan Hunt, Chief Executive Officer - Syngene International Limited said, *"We are happy to report an increase in revenue growth of 15% to Rs. 399 Cr., primarily driven by our Chemical Development and Discovery Services businesses. The quarter also saw two significant events with the expansion and extension of our strategic collaboration with BMS and the coming on stream of our state-of-the-art biologics manufacturing facility. Overall, we are making good progress on our strategic priorities."*

Quarterly Financial Highlights (All numbers in INR Cr except Margins)

	Q3 FY18	Q3 FY17	YoY Change (%)
Revenue	399	347	15
EBITDA	138	127	8
EBITDA Margin (%)	34	37	
PAT	82	74	10
PAT Margin (%)	21	21	

Year to Date Financial Highlights (All numbers in INR Cr except Margins)

	9M FY18	9M FY17	YoY Change (%)
Revenue	1059	956	11
EBITDA	381	354	8
EBITDA Margin (%)	36	37	
PAT	221	209	6
PAT Margin (%)	21	22	



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Business Update

The Chemical Development business continued to drive growth reflecting good underlying performance. The discovery services business also saw good traction especially in discovery biology.

During the quarter, Syngene entered into a multi-year development and manufacturing relationship with Zoetis, a world leader in animal health.

The Company also expanded and extended its ongoing collaboration with Bristol-Myers Squibb till 2026 that will see the addition of a new facility to support its future research and development operations.

Syngene's biologics manufacturing capabilities gained a significant boost with the commissioning of its state-of-the-art Biologics Manufacturing Plant. The facility has three single use bioreactors with a capacity of 2000 Ltr each. It also has two upstream suites that will enable parallel operations and one downstream train with post-viral segregation. The plant can undertake manufacturing of clinical as well as commercial supplies.

It also started construction activities at its upcoming API manufacturing facility in Mangalore, Karnataka. The facility is on track to be operational in 2019.

During the quarter, the Company received Rs. 61 Cr towards the second tranche of insurance claim for the S2 facility that was affected due to the fire incident last fiscal.

Key Appointments:

Ashu Tandon has been appointed as the Chief Commercial Officer. Ashu is an MBA from IMT Ghaziabad and has over 20 years of experience in the global biopharmaceuticals industry. He will be based out of New Jersey and has global responsibility for Syngene's commercial activities, including business development, marketing, brand building, digital & account management. As a member of the Executive Committee, Ashu will play an important role in driving & executing strategy as it relates to commercial activities. Prior to joining Syngene, Ashu was at IQVIA (formerly QuintilesIMS), Infosys, Accenture and Ranbaxy.

Rajendra Patil has been appointed as Head – EHSS. Rajendra has done his Masters in Environmental Engineering from PDA College of Engineering, Gulbarga and holds an Advanced Diploma in Industrial Safety from Institute of Safety Professionals of India, Mumbai. He brings with him over two decades of experience in the areas of conducting HSE internal audits, risk assessments and implementing right control measures to achieve high HSE standards. He will drive Syngene's EHSS function and will implement systems and processes to ensure a safe and



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sustainable work place. Prior to joining Syngene, Rajendra has worked at Nippon Dendro Ispat, Merind Limited, Sandoz and Syngenta India Ltd.

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 24th January, 2018 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 3960 0674 / 3940 3977. Other toll numbers are listed in the conference call invite which is posted on the company website 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 30th January, 2018 on +91 22 3065 2322, Playback ID: 89324. 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 India's largest Contract Research Organization providing integrated discovery and development services for novel molecules across multiple platforms including small molecules, large molecules, Antibody-Drug Conjugates and Oligonucleotides. It brings together a state-of-the-art infrastructure spread across 1.3 Mn sq. ft and a highly experienced team of about 3100 scientists, to help R&D focused organizations achieve better R&D efficiency and reduce development time. In FY2017, Syngene serviced 293 clients including 8 of the top 10 global pharma companies as well as industry leaders in segments like biotechnology, nutrition, animal health, consumer goods and specialty chemicals. For more details, visit www.syngeneintl.com.

For further information please reach out to:

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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

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

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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.