

Press Release

Syngene International lists at Rs 295 on BSE; NSE; closes at a premium of 24% at Rs 310.55 on Listing day

Mumbai, India: August 11, 2015

Syngene International Limited (“Syngene”), listed today on the Indian capital markets at Rs. 295 on BSE & NSE. The stock has recorded a high of Rs 318.50 and a low of Rs 295 on the listing day on NSE, while it touched a high of Rs 318.20 and a low of Rs 295 on BSE. The stock ended the first day of listing at Rs 310.40 on BSE and Rs 310.55 on NSE. The closing price on the listing day of Rs 311 was at premium of 24.22% compared to the issue price which was fixed at Rs. 250/- per equity share.

On the first day of listing of Syngene International, a total of 1.85 crore of shares worth of Rs 568.91 crore were traded on NSE while a total of 44.75 lakh shares worth of 137.99 crore traded on BSE.

The Rs 550 crore Initial Public Offering (IPO) through offer for sale from its parent Biocon Ltd., has received an excellent response from investors and was subscribed 32.05 times with the application of 512789640 equity shares. The Qualified Institutional Bidders (“QIBs”) subscription was subscribed 51.47 times with the application of 205860420 equity shares while the non-institutional investor subscription was at 90.24 times with the application of 270723720 equity shares. The retail subscription was 4.78 times with the application of 33465000 equity shares and Biocon Shareholders portion was subscribed 1.37 times with application of 2740500 equity shares.

The issue opened for subscription on 27th July and closed on 29th July 2015.

Commenting on the successful listing of Syngene, Ms Kiran Mazumdar Shaw, Chairperson Biocon, said, “We are extremely delighted with the overwhelming response to Syngene’s listing by all investors. The oversubscription by all categories is reflective of the trust and confidence they have reposed in our value proposition. It’s a critical milestone for Biocon as it unlocks huge value within a decade of its public listing in 2004. The journey of value creation by Syngene takes a new meaning from here on. I firmly believe that Syngene, like Biocon, will drive long-term value creation for our shareholders.”

Commenting on the development, Mr Peter Bains, Chief Executive Officer, Syngene said, “We are delighted with the favourable response of investors to Syngene’s story which can be seen through their response to IPO and the listing. We believe this reflects strong confidence in Syngene’s differentiated strategy, capabilities to support its growing customer base and its future growth prospects. We, an experienced CRO with a proven track record of providing quality discovery, development and manufacturing services for new molecular entities to biopharma and life science companies around the world, are very well-positioned to benefit from the growth in the global CRAM’s market and see this listing a natural next step in our evolution”

Axis Capital Limited, Credit Suisse Securities (India) Private Limited and Jefferies India Private Limited are the book running lead managers to the Issue and Karvy Computershare Private Limited is the registrar to the issue.

About Syngene International Limited

Syngene International is one of the leading India-based CROs, offering a suite of integrated, end-to-end discovery and development services for novel molecular entities across industrial sectors including pharmaceutical, biotechnology, agrochemicals, consumer health, animal health, cosmetic and nutrition companies. As of May 31, 2015, Syngene had an experienced and qualified team of over 2,000 scientists and over 900,000 sq. ft. of laboratory and manufacturing facilities situated in Bangalore. Visit: www.syngeneintl.com

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