

PRESS RELEASE

Syngene reports sequential revenue growth of 13% in Q2 FY27; Operating EBITDA margin improves by 6 percentage points

Bengaluru, October 27, 2026: Syngene International Limited today announced financial results for the second quarter and half year of FY27.

Quarterly Financial Highlights (All numbers are in Indian Rupees in Crore (Cr))

	Q2 FY27	Q1 FY27	Q2 FY26
Revenue from Operations	833	736	911
Operating EBITDA	147	91	200
Operating EBITDA margin (%)	18%	12%	22%
PAT before exceptional item	38 ¹	1	67
PAT Margin (%) before exceptional item	4%	0%	7%
PAT after exceptional item	32	-9	67

¹Excludes expenses of Rs 6 Cr (net of tax) recognised under Exceptional Items related to termination benefits extended to employees in accordance with the approved policy.

H1 FY27 Financial Highlights (All numbers are in Indian Rupees in Crore (Cr))

	H1 FY27	H1 FY26
Revenue from Operations	1,569	1,785
Operating EBITDA	238	406
Operating EBITDA margin (%)	15%	23%
PAT before exceptional item	39 ¹	154
PAT Margin (%) before exceptional item	2%	8%
PAT after exceptional item	23	154

¹Excludes expenses of Rs 16 Cr (net of tax) recognised under Exceptional Items related to termination benefits extended to employees in accordance with the approved policy.

Executive Chairperson, Kiran Mazumdar-Shaw, said, “Syngene’s strategic priority remains to strengthen its position as an integrated research, development and manufacturing partner to the global life sciences industry, with a renewed emphasis on differentiated, high-value services and CDMO capabilities as key drivers of long-term growth.

It is encouraging to see early signs of progress in this direction, with improved performance in our CDMO business and growing customer engagement across our development and manufacturing services. This reinforces our confidence in the long-term potential of our investments in global manufacturing infrastructure, advanced capabilities and emerging modalities.”

Commenting on the performance, **Managing Director and CEO, Siddharth Mittal** said, “Our second quarter saw sequential revenue growth of 13%, supported by positive traction in our CDMO business. Operating EBITDA margin improved by 6 percentage points, while PAT stood at Rs.32 crore, compared with a loss of Rs.9 crore in the preceding quarter.

On a year-on-year basis, revenue declined 9%, while operating EBITDA margin stood at 18%, in line with expectations, primarily reflecting lower Zoetis revenues and forex hedge losses. Adjusted for the forex hedge loss, the operating EBITDA margin would be in the mid-20s range for the quarter.

A key highlight of the quarter was the signing of our first manufacturing agreement for the Bayview biologics facility in the U.S., strengthening our global manufacturing capabilities.

Our focus remains on enhancing our integrated drug discovery offering, sharpening our commercial execution, improving asset utilization and cost competitiveness, and translating our scientific capabilities into sustainable business growth.”

Key Business Highlights:

- **Integrated Drug Discovery (IDD):** Syngene strengthened its integrated drug discovery offering by bringing its Chemistry, Biology and Biotherapeutics capabilities under a unified leadership. Effective October 1, 2026, Dr. Jayashree Aiyar, Chief Scientific Officer, assumed additional responsibility for Discovery Services. The move is aimed at delivering a more comprehensive drug discovery offering to customers.

As part of this transition, Subhendu Kumar, Head of Chemistry and Priyaranjan Pattanaik, Head of Biology, will be moving on from Syngene at the end of November and December respectively.
- **Bayview Biologics Facility:** Syngene signed its first manufacturing agreement for the Bayview biologics facility with a large pharmaceutical customer, marking an important milestone in the Company's large molecule manufacturing journey. The engagement strengthens Syngene's integrated India-U.S. delivery model, with process development activities scheduled to begin in India this fiscal, and drug substance manufacturing at Bayview expected to begin in the next financial year. The agreement reinforces the facility's strategic role in enabling dual-continent supply chains for global biologics customers.
- **Biologics Manufacturing:** The Company continued to secure additional manufacturing contracts, including an agreement for clinical supplies from its biologics manufacturing facility in Bengaluru (Unit 3). These engagements reflect encouraging customer traction and progress in building a broader pipeline for our manufacturing business.
- **Emerging Modalities:** Syngene successfully completed a complex oligonucleotide manufacturing program for a leading global pharmaceutical company. The engagement involved the development and manufacture of a siRNA molecule requiring specialized expertise in oligonucleotide technology, process optimization and scale-up, underscoring the Company's track record in delivering high-value programs for global clients.
- **Capability Enhancement:** Syngene commissioned a new Clinical Translational Sciences (CTS) Laboratory in Bengaluru, bringing together clinical biomarker development and validation, biobanking, patient stratification, precision medicine and bioanalytical capabilities within an integrated ecosystem. The facility strengthens Syngene's ability to connect discovery research, development, bioanalysis and clinical research, supporting clients across the drug development continuum.
- **Artificial Intelligence and Automation:** Continuing its investments in AI, automation and digital technologies, Syngene strengthened its digital capabilities across Discovery Services. The Company implemented ChemVoyager, an AI-enabled synthesis planning platform, alongside

automated analytical systems and end-to-end sample tracking solutions, enabling more connected, efficient and data-driven research workflows.

- **Cost Competitiveness:** Syngene continued to implement various cost optimization initiatives aimed at improving operational efficiency. Manpower related cost optimization has been completed, while initiatives focused on non-manpower costs will continue. The benefits from these measures will be realized over the coming quarters.
- **Recognition for Digital Innovation:** Syngene's Central Compound Management (CCM) team received the Platinum Award at the 12th CII National Kaizen Circle Competition 2026. The recognition was awarded for a digital innovation initiative that enhanced automation, strengthened data integrity and improved operational efficiency across compound management workflows.
- **Leadership Transition:** Deepak Jain, Chief Financial Officer, has decided to move on from Syngene for personal reasons, and will pursue an opportunity outside the Company. Deepak will continue in his current role, at least until the close of the third quarter's financial results, to support a smooth transition of his responsibilities and ensure continuity. The Company thanks Deepak for his contributions and wishes him success in his future endeavours.

Earnings Call: Syngene will host its Q2 FY27 results conference call for analysts and investors at 9:00 am IST on Wednesday, October 28, 2026. The senior management team will discuss the Company's performance for the quarter ended September 30, 2026, and answer questions from participants. The call will be conducted via Zoom. Participants can join using the [registration link](#) and are requested to connect ten minutes before the scheduled start time. An audio recording will be made available on the Company's website before the next trading day or within 24 hours of the conclusion of the call, whichever is earlier. The conference call transcript will be posted within seven working days of the call. Both will be available under Syngene > Investors > Financial Information.

About Syngene: Syngene International Ltd. (BSE: 539268, NSE: SYNGENE, ISIN: INE 398R01022) is an integrated research, development, and manufacturing services company serving the global pharmaceutical, biotechnology, nutrition, animal health, consumer goods, and specialty chemical sectors. Syngene's team of over 8,300 employees including 5,700+ scientists, brings both deep expertise and the capacity to deliver scientific excellence, robust data security, and world class manufacturing, at speed, to improve time-to-market and lower the cost of innovation. With over 3 million sq. ft of specialized discovery, development, and manufacturing facilities across India and the U.S., Syngene works with approximately 400 global customers across industry segments, including biotech companies pursuing leading-edge science and multinationals such as BMS, GSK, Zoetis, and Merck KGaA. For more details, visit www.syngeneintl.com. For the Company's latest Environmental, Social, and Governance (ESG) report, visit [Syngene ESG Report](#).

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