



Press Release

Granules India enters the high growing peptide segment and CDMO business by acquiring Senn Chemicals AG.

Hyderabad, India – 21st February 2025: Granules India Limited (BSE: 532482, NSE: GRANULES) today announced the signing of the acquisition agreement regarding Senn Chemicals AG, a Swiss-based CDMO specializing in peptides. Senn develops and manufactures, Peptides and Peptides based applications for its global customers, providing contract research, development, and manufacturing services. The closing of the acquisition is subject to certain conditions. The closing is expected to occur in the first half of 2025.

The acquisition brings Senn's expertise in Liquid-Phase Peptide Synthesis (LPPS) and Solid-Phase Peptide Synthesis (SPPS), along with a strong CDMO business and established customer relationship, including innovators and brand owners across Pharma, Cosmetics, Amino Acid Derivatives (AAD) & theragnostic segments.

Senn's manufacturing facility is certified under ISO 9001:2015 and is regularly inspected and approved for cGMP production by Swissmedic. Under the Mutual Recognition Agreement (MRA) between Swissmedic and the U.S. Food and Drug Administration (FDA), cGMP inspections conducted by Swissmedic are recognized by the FDA.

This acquisition enables Granules' acquiring capabilities into high-growth peptide-based therapeutics. The acquisition aligns with Granules' vision to enter the rapidly expanding peptide-based anti-diabetic and anti-obesity market, including GLP-1 receptor agonists and other next-generation therapeutics. Granules and Senn have been developing two GLP-1 based APIs, and both the projects are progressing well, and more peptide-based APIs are planned to be added in the portfolio, to be developed using Senn's R&D capabilities.

The acquisition marks Granules foray into CDMO segments, leveraging Senn's existing CDMO business and customer relationships, on back of its R&D and manufacturing platform. With this transaction, Granules will leverage Senn's European presence and innovation-driven peptide platform to accelerate its CDMO expansion and meet the fast-growing demand for Amino Acid Derivative (AAD), peptide fragments, and peptide-based therapeutics. Senn presence in Europe, provides access to a skilled R&D talent pool and regulated market clients, further strengthening Granules' global footprint.

By integrating Senn's capabilities with Granules' expertise in large-scale, cost-efficient manufacturing, Granules aim to become a key player in development and manufacturing of peptide-based applications across Pharmaceuticals, cosmetics and theragnostic segments industries, spanning the entire value chain from AADs and Peptide fragments to peptide-based active ingredients.

Dr. Krishna Prasad Chigurupati, Chairman & Managing Director, Granules India, said *"The acquisition of Senn Chemicals AG marks a significant milestone in Granules' strategic growth journey. By entering the rapidly growing peptide therapeutics segment and acquiring CDMO capabilities, we are expanding into next-generation therapeutics that align with our commitment to innovation and affordability. Senn's expertise in peptide synthesis, coupled with our large-scale, cost-efficient manufacturing capabilities, positions us to deliver high-quality peptide-based solutions globally. This acquisition is a pivotal moment in our vision to transform Granules to a science and innovation led organization and become a trusted partner in complex and specialized therapeutics."*

Dr. Rico Wiedenbruch, Chairman, Senn Chemicals AG, said *"We are excited to join forces with Granules India, a company that shares our commitment to scientific excellence and customer-centric innovation. With Granules' scale, operational efficiency, and global reach in pharmaceuticals industry, we see strategic fit and tremendous potential to accelerate our growth and expand our capabilities in rapidly growing peptide therapeutics. This partnership strengthens our ability to serve our customers with best-in-class CDMO solutions while driving innovation in peptide development and manufacturing."*

Advisors

Stifel Nicolaus India served as the exclusive financial advisor to Granules India on the transaction. Loyens & Loeff acted as legal advisor, Deloitte as financial and tax advisor, providing financial and tax due diligence services, and Kroll provided valuation advisory services for the transaction.

About Senn Chemicals AG

Senn Chemicals AG, founded in 1963 and headquartered in Dielsdorf, Switzerland, is a specialist in custom peptide manufacturing, supporting global clients across Pharmaceuticals, Cosmetics and Theragnostic industries, from early development to commercial production. With expertise in Liquid-Phase Peptide Synthesis (LPPS) and Solid-Phase Peptide Synthesis (SPPS), Senn offers development and manufacturing solutions for peptides, peptide fragments, and amino acid derivative (AAD). The company's state-of-the-art capabilities include analytical method development, automated peptide synthesis, and scale-up expertise. Its cGMP and non-GMP manufacturing capabilities cover NCEs for clinical trials, kilo-scale production of cosmetic peptides, and AADs at commercial scale.

About Granules India Ltd. (BSE: 532482, NSE: GRANULES)

Granules India Limited, incorporated in 1991 is a vertically integrated fast growing Indian pharmaceutical company headquartered at Hyderabad with best-in-class facilities and commitment to operational excellence, quality, and customer service.

Granules is among the few pharmaceutical companies in the world to be present in the manufacturing of entire value chain – from Active Pharmaceutical Ingredients (APIs), Pharmaceutical Formulation Intermediates (PFIs), and Finished Dosages (FDs). Granules products are being distributed to over 300+ customers in regulated and semi-regulated markets with a global presence extending to over 80+ countries with offices across India, US, and UK. The Company has 10 manufacturing facilities out of which 8 are in India and 2 in the USA and has regulatory approvals from US FDA, EDQM, EU GMP, COFEPRIS, WHO GMP, TGA, K FDA, DEA, MCC, and HALAL.

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