



## **Press Release**

### **Granules India Announces Closing of Acquisition of Senn Chemicals, Strengthening Capabilities in Peptide Therapeutics and CDMO Services**

**Hyderabad, India – April 10, 2025:** Granules India Limited (BSE: 532482, NSE: GRANULES) today announced the successful closing of the acquisition of Senn Chemicals AG, a Swiss-based Contract Development and Manufacturing Organization (CDMO) specializing in peptide development and manufacturing. This marks a strategic milestone in Granules' transformation into a science- and innovation-led organization and extends its capabilities into the fast-growing peptide therapeutics segment.

The acquisition follows the signing of a definitive share purchase agreement in February 2025, under which Granules, through its wholly owned Indian subsidiary, Granules Peptides Private Limited, acquired 100% of the equity of Senn Chemicals from the founding Senn family. Founded over 60 years ago, Senn Chemicals has built a strong reputation as a specialist in **Liquid-Phase Peptide Synthesis (LPPS) and Solid-Phase Peptide Synthesis (SPPS)**, serving innovators and brand owners across pharmaceutical, cosmetic, amino acid derivative (AAD), and theragnostic markets.

The Senn Chemicals brand and its operations in Dielsdorf, Switzerland, will operate under Granules' ownership, with a commitment to maintaining the company's scientific excellence and customer focus.

**Dr. Krishna Prasad Chigurupati, Chairman & Managing Director, Granules India**, said, *"The acquisition of Senn Chemicals AG marks a pivotal step in Granules' strategic evolution into a science- and innovation-led organization. By entering the rapidly growing peptide therapeutics segment and building on Senn's specialized CDMO capabilities, we are well-positioned to deliver high-quality, next-generation treatments. Senn's specialized expertise in peptide development and its strong customer relationships complement Granules' manufacturing strength and global reach. Together, we aim to drive meaningful impact in the complex therapeutics space."*

The acquisition will enable Granules to accelerate development and manufacturing of **GLP-1 receptor agonists and other peptide-based APIs**, addressing the growing demand in anti-diabetic, anti-obesity, and other next-generation therapeutic areas. Granules and Senn have already initiated joint development activities in this space, with a broader peptide API pipeline planned.

This transaction also marks **Granules' foray into the CDMO space**, with Senn's established CDMO business providing a strong platform for growth. The acquisition enhances Granules' global footprint and provides access to a regulated market client base and highly skilled scientific talent in Europe.

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## 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

Senn Chemicals, 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 GMP 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 and the USA. 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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