

12<sup>th</sup> May 2025

**BSE Limited**

P.J. Towers, Dalal Street, Fort,  
Mumbai- 400 001  
BSE scrip code: 543635

**National Stock Exchange of India Limited**

Exchange Plaza, Bandra-Kurla Complex,  
Bandra (East), Mumbai – 400 051  
NSE symbol: PPLPHARMA

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('SEBI Listing Regulations') – Capacity Expansion of Lexington and Riverview Sites**

Dear Sir/Ma'am,

This is further to press releases dated 15<sup>th</sup> February, 2023 and 30<sup>th</sup> September, 2024 whereby the Company had announced expansion plans for its plant sites at Riverview, Michigan, USA and at Lexington, Kentucky, USA, respectively.

Pursuant to Regulation 30 read with Para B of Part A of Schedule III of the SEBI Listing Regulations, we hereby inform that the Administrative Committee of the Board of Directors, at its meeting held today i.e. 12<sup>th</sup> May, 2025, consented to said expansion plans upto US\$ 90 million, at the aforementioned facilities.

A Press Release in this regard is attached for your ready reference.

The meeting commenced at 3:30 p.m. and concluded at 4:00 p.m.

The above information is also available on the website of the Company at [www.piramalpharma.com](http://www.piramalpharma.com).

Kindly take the above on record.

Yours truly,

**For Piramal Pharma Limited**

**Tanya Sanish**  
**Company Secretary**

Encl: a/a

**Piramal Pharma Limited**

CIN: L24297MH2020PLC338592

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**PRESS RELEASE****Piramal Pharma Ltd. Continues to Invest In USA;  
\$90M in Expansions of Two US Sites**

- *Addition of commercial-scale sterile injectables capabilities in Lexington, KY*
- *Addition of development and commercial-scale capabilities in payload-linkers for bioconjugates in Riverview, MI*
- *This is incremental to Piramal's prior investments of \$570 M in the US*

**Mumbai, India | May 12, 2025:** Piramal Pharma Limited (NSE: PPLPHARMA | BSE: 543635), a leading global pharmaceuticals and wellness company, in conjunction with the 2025 SelectUSA Investment Summit, commits to a \$90M investment plan towards expanding two of the Company's US facilities. These expansions are in response to ongoing demand from US customers, in support of the trend towards US onshoring of drug supply, and in line with Piramal Pharma's overall belief in the value and benefits of US-based innovation. In both cases, Piramal Pharma is making brownfield expansions to existing sites, financed by bank loans and internal accruals, which is the fastest, lowest risk, and most economical way to add new capacities to the US market.

Piramal Pharma's Lexington, Kentucky, facility specializes in sterile compounding, liquid filling, and lyophilization for sterile injectable drug products. The site's expansion—which includes 24,000 square feet of manufacturing space and a new laboratory—adds commercial-scale manufacturing that will enable the efficient scale-up of clients' injectable drug products. Key additions include a new filling line, two commercial-size lyophilizers, a special capping machine, and an external vial washer. The facility is expected to be completed and online by late 2027.

Piramal Pharma's Riverview, Michigan site, has earned a reputation as an industry leader in the development and manufacturing of active pharmaceutical ingredients (APIs) and high potency APIs (HPAPIs) over the past 50+ years. Here, the company is adding a commercial-scale suite specifically for the development and manufacturing of payload-linkers. These high potency APIs are used in the development of antibody-drug conjugates (ADCs) and other bioconjugate drugs. The new payload-linker suite is expected to be operational before the end of 2025.

These site expansions are expected to generate greater opportunities for integrated ADC projects. Working synergistically, they will play a vital role in Piramal Pharma's integrated ADC development and manufacturing program, branded *ADCelerate™*. With development and commercial-scale capabilities in mABs, payload-linkers, conjugations, and fill/finish, *ADCelerate* speeds timelines, enabling project initiation to GMP drug product in just 12 months with uncompromised quality. This capability strengthens Piramal Pharma's position as an efficient and reliable global partner for biologic manufacturing.



“Since its inception, Piramal Pharma Ltd has invested \$570 million in its US drug development and manufacturing capabilities,” said Peter DeYoung, Chief Executive Officer, Global Pharma. “The US is our largest market, where we currently employ approximately 750 people. Expanding the capacities and offerings in these two plants in the US, along with the prior major investments made in our Sellersville PA drug product facility, and our inhalation anesthesia drug substance and drug product facility in Bethlehem PA, will support our customers who value our offerings in an onshore setting.”

As a patient centric organization, Piramal Pharma is committed to supporting our customers in their quest to reduce the burden of disease on patients. These expansions bring commercial-scale support to two important and fast-growing segments of drug development. Payload-linkers are fundamental to the process of building bioconjugates, which are the platform for numerous oncology drugs. Sterile fill/finish represents the final stage of manufacturing for injectable drugs. Collectively, these expansions support our integrated drug development and manufacturing services and will ultimately get more treatments into patients on faster timelines.

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*Rendering of the new Lexington sterile fill/finish facility*



*Riverview site, expansion building featured at left*

### **About Piramal Pharma Limited:**

Piramal Pharma Limited (PPL, NSE: PPLPHARMA | BSE: 543635), offers a portfolio of differentiated products and services through its 17\* global development and manufacturing facilities and a global distribution network in over 100 countries. PPL includes Piramal Pharma Solutions (PPS), an integrated contract development and manufacturing organization; Piramal Critical Care (PCC), a complex hospital generics business; and the India Consumer Healthcare business, selling over-the-counter consumer and wellness products. In addition, one of PPL's associate companies, Abbvie Therapeutics India Private Limited, a joint venture between Abbvie and PPL, has emerged as one of the market leaders in the ophthalmology therapy area in the Indian pharma market. Further, PPL has a strategic minority investment in Yapan Bio Private Limited, that operates in the biologics / bio-therapeutics and vaccine segments.

For more information, visit: [Piramal Pharma](#) | [LinkedIn](#)

\* Includes one facility via PPL's minority investment in Yapan Bio.

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