Senores
Committed to Global Wellness!

Date: January 20, 2026

To,	To,
Sr. General Manager	Sr. General Manager
Listing Department	Listing Department
BSE Limited	**National Stock Exchange of India Limited**
Phiroze Jeejeebhoy Towers	Exchange Plaza, C-1, Block G
Dalal Street	Bandra Kurla Complex
Mumbai – 400 001	Bandra (E), Mumbai – 400 051
BSE Scrip Code: 544319	**NSE Symbol: SENORES**

Sub.: Investor Presentation for Q3& 9MFY26

Dear Sir/Madam,

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our intimation dated January 15, 2026 regarding the Earnings Conference Call, we enclose herewith the Investor Presentation for Q3 & 9MFY26.

The aforesaid information is also being hosted on the Company's website at www.senorespharma.com.

You are requested to take the same on record.

Thanking you.

For Senores Pharmaceuticals Limited

Vinay Kumar Mishra
Digitally signed by Vinay Kumar Mishra
Date: 2026.01.20 15:21:25 +05'30'

Vinay Kumar Mishra
Company Secretary and Compliance Officer
ICSI Membership No.: F11464

Enclosure: As above

Investor Presentation

January 2026

Safe Harbor

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written approval.

Financial & Operational Highlights
Q3 & 9M FY26

Key Highlights Q3 & 9MFY26

Robust Cash Flow Operations	Cash Flow from Operations for Q3FY26 stood **at ~Rs. 19 crs** & for 9MFY26 it stood at **~Rs. 51 c** growth over last year. Our EBITDA-to-Operating Cash Flow conversion has improved
Robust product pipeline for Regulated markets	**46 approved ANDAs covering 137 strengths**, with over 100 strengths yet to be laun additional ANDAs under development with 50+ strengths, providing strong growth visibility for business in the coming years
Highest Ever Revenue & EBIDTA from Emerging Markets	Revenue for Emerging markets **grew by ~48%** for Q3FY26 on a Y-o-Y basis. EBIDTA margin markets stood at ~13% for Q3FY26 compared to ~1% in Q3FY25, **a significant jump of 1,200 bp**
Update on Acquisition of Apnar Pharmaceuticals	Phase 1 - **75% stake acquisition completed;** Phase 2 – Balance 25% to be completed by Q2FY2 Out of 5 approved ANDAs, **3 ANDAs to be launched in Q4FY26**, expected to generate positive **Business integration and scale-up happening faster than anticipated**

Regulated Market Owned Product Portfolio & Visibility

	Owned ANDA's		Corresponding ANDA Products*	
	Q3FY25	Q3FY26	Q3FY25	Q3FY26
Approved ANDAs	12	46	24	137
Commercialized ANDAs	11	18	22	35
Yet To Launch	1	28	2	102
ANDA's Under Pipeline	30	22	51	52

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Regulated Markets

* ANDA Products represents individual strengths associated with an ANDA

CDMO / CMO & Emerging Market Opportunity

	Products Q3FY25	Products Q3FY26	Corresponding ANDA Products* Q3FY25	Corresponding ANDA Products* Q3FY26
CDMO/ CMO Commercialized Products	12	16	21	34
CDMO / CMO Pipeline Products	23	16	22	35

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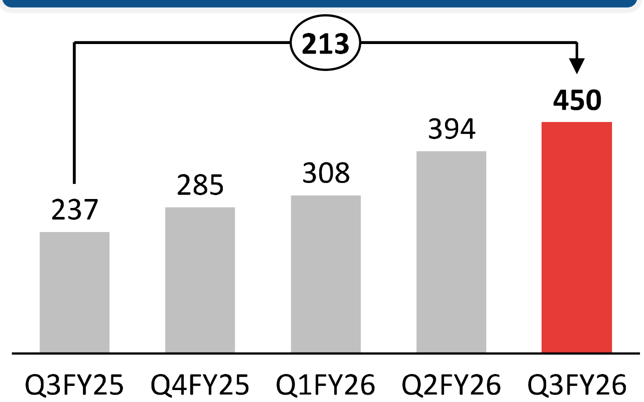
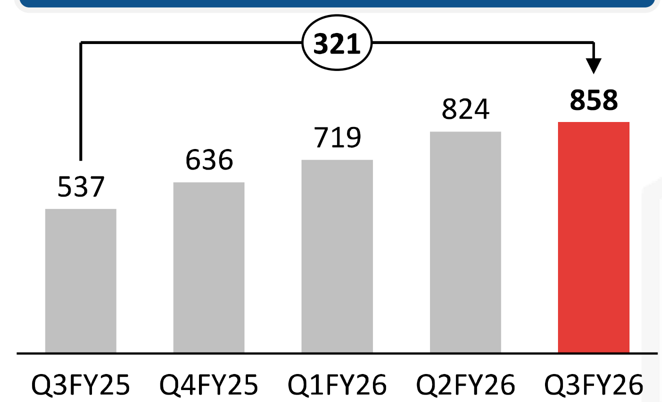
Emerging Markets Portfolio

Approved Products



Pipeline Products



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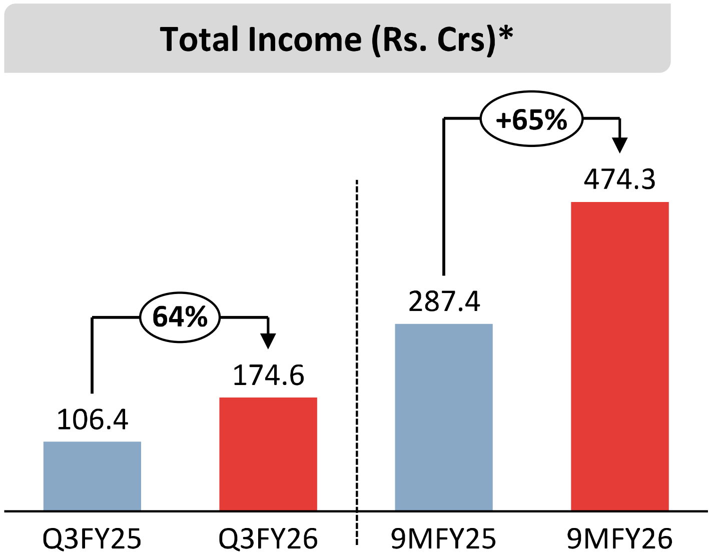
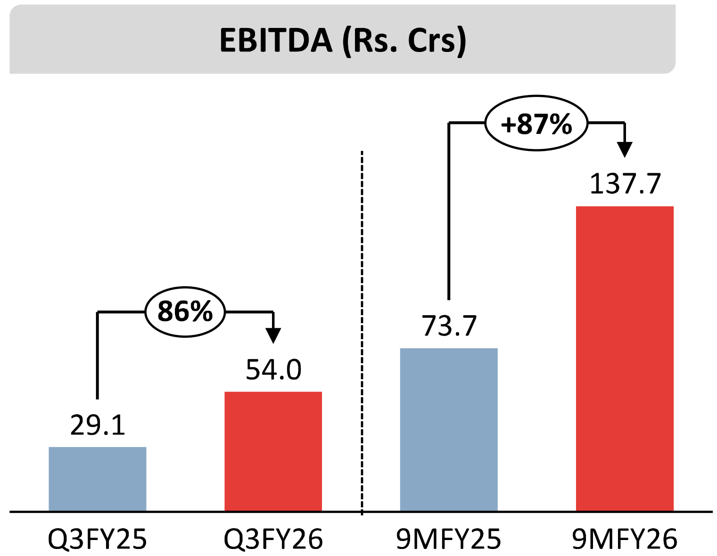
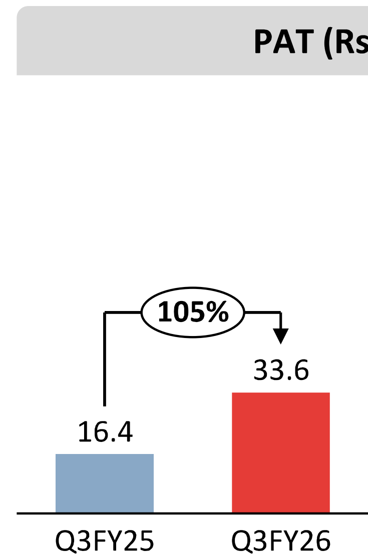
Regulated Markets | Emerging Markets

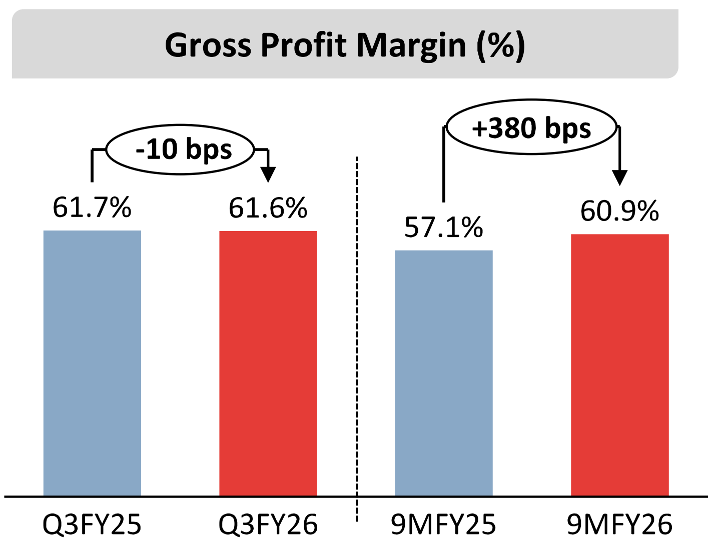
* ANDA Products represents individual strengths associated with an ANDA

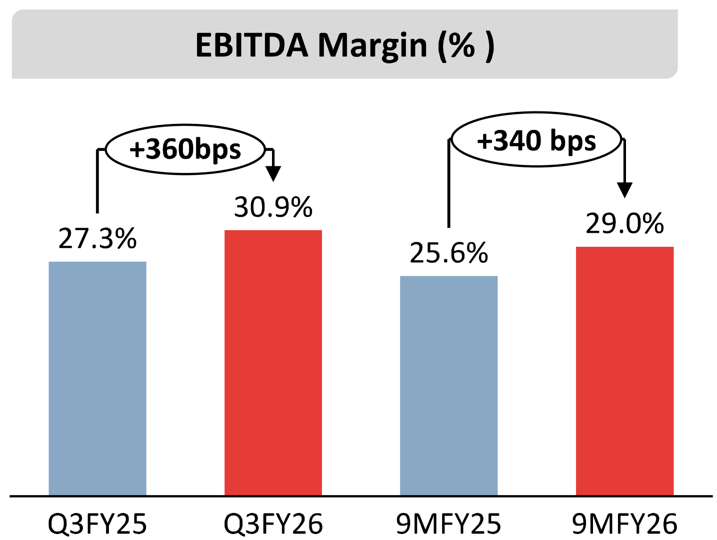
Consolidated Financial Highlights – Q3 & 9M FY26

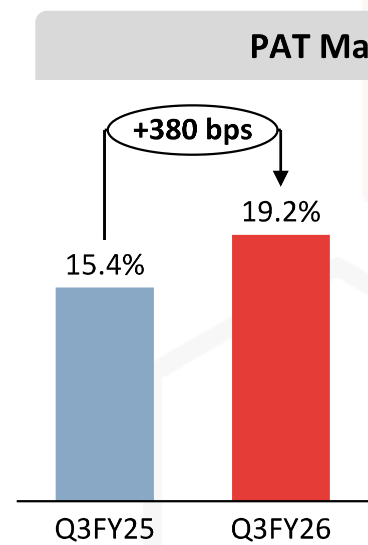












*Total Income includes Revenue from Operations and Other Operating Income.

Segmental Financial Highlights – Q3 & 9M FY26

Segment Revenue (INR Cr)	Q3FY26	Q3FY25	Y-o-Y	Q2FY26	Q-o-Q	9MFY26	9M
Regulated Markets	**112.7**	70.2	**60.5%**	106.9	**5.4%**	**309.6**	1
Emerging Markets	**38.4**	26.1	**47.5%**	31.7	**21.3%**	**99.1**	8
Branded Generics	**10.5**	1.5	**588.6%**	11.9	**-12.2%**	**30.6**	
Others	**13.1**	8.7	**50.6%**	11.3	**15.5%**	**35.1**	1
Total Income*	**174.6**	106.4	**64.1%**	161.8	**7.9%**	**474.3**	2

- **Regulated Markets -** EBIDTA Margin for Q3 & 9MFY26 stood at 40%. Regulated Markets contributed to **65% of tot**
- **Emerging Markets -** EBIDTA Margin for Q3 & 9MFY26 stood at 13% & 9% respectively. Emerging Markets con **revenue** in 9MFY26

*Total Income includes Revenue from Operations and Other Operating Income.

Consolidated Profit & Loss Account – Q3 & 9M FY26

Consolidated P&L (Rs. Crs)	Q3 FY26	Q3 FY25	Y-o-Y	9M FY26	9M
Revenue from Operations	**164.9**	**103.0**		**446.2**	**28**
Other Operating Income	9.7	3.4		28.1	6
Total Income	**174.6**	**106.4**	**64.1%**	**474.3**	**28**
Total COGS	**67.0**	**40.7**		**185.5**	**12**
Gross Profit	107.5	65.7	63.7%	288.9	16
Gross Margin (%)	61.6%	61.7%	-10 bps	60.9%	57
Employee Cost	30.7	19.0		81.9	4
Other Expenses	22.9	17.6		69.2	4
EBITDA	**54.0**	**29.1**	**85.9%**	**137.7**	**7**
EBITDA Margin (%)	**30.9%**	**27.3%**	**360 bps**	**29.0%**	**25**
Depreciation	7.9	4.2		21.9	1
Other Income	3.8	1.8		12.5	4
EBIT	49.9	26.7	87.3%	128.3	6
EBIT Margin (%)	28.6%	25.1%		27.0%	23
Finance Cost	5.3	6.2		16.6	1
PBT	44.6	20.5	118.0%	111.7	4
PBT Margin (%)	25.5%	19.2%	630 bps	23.6%	17
Tax Expense	11.0	4.1		26.8	9
Profit after Tax	**33.6**	**16.4**	**104.7%**	**84.9**	**4**
PAT Margin (%)	**19.2%**	**15.4%**	**380 bps**	**17.9%**	**14**
Minority Interest	1.9	-0.8		1.1	-
Profit after Tax and Minority Interest	31.7	17.2	84.6%	83.8	4
EPS (Rs.)	7.3	3.5		18.4	1

Update on Utilization of Funds from IPO

Sr. No.	Object as per Offer Document	Amount as proposed in the Offer revised (Rs. Crs)	Amount utilized as on Dec 31, 2025 (Rs. Crs)	Am
1	Investment in one of our Subsidiaries, Havix, to fund capital expenditure requirements for setting up a manufacturing facility for the production of sterile injections in our Atlanta Facility	107.0	7.0	
2	Re-payment/pre-payment, in full or in part, of certain borrowings availed by our Company	73.1	0.0	
3	Investment in our Subsidiary, namely, Havix, for re- payment/pre-payment in full or in part, of certain borrowings availed by such Subsidiaries	20.2	0.0	
4	Funding the working capital requirements of our Company	43.3	42.2	
5	Investment in our Subsidiaries, namely Senores Pharmaceuticals Inc. and Ratnatris to fund their working capital requirements	59.5	56.9	
6	Funding inorganic growth through acquisition and other strategic initiatives and general corporate purposes	154.8	128.5	
7	Offer expenses	42.2	34.2	
	Total	**500.0**	**362.1**	

Update on Acquisition of Apnar Pharma Private Limited

Deal Contours

Acquired Apnar Pharma Private Limited & 5 ANDAs (75% stake acquired, balance 25% to be acquire

About Apnar Pharma

- Apnar Pharma, incorporated on 12th December 2014, is a privately held ph specializing in the licensing, development, and manufacturing of generic forr **markets like US, UK & Canada**
- The company operates a dedicated manufacturing facility in **Jambusar, Gujar**
- Facility is approved by **USFDA, MHRA & Health Canada**

Transaction Summary

- Total Enterprise Value is **~Rs. 91 crores.** ~Rs 76 crores of total debt plus exce to the Plant to be taken over by Senores. Balance ~Rs 15 crores to be paid i (75% in first tranche, 25% in second tranche)
- 1st tranche – **Acquisition of 75% stake completed in January 2026 on payme**
- 2nd Tranche - Acquisition of balance 25% is expected to complete by Q2 of FY
- **Ramp up** within **1-3 months** of acquisition

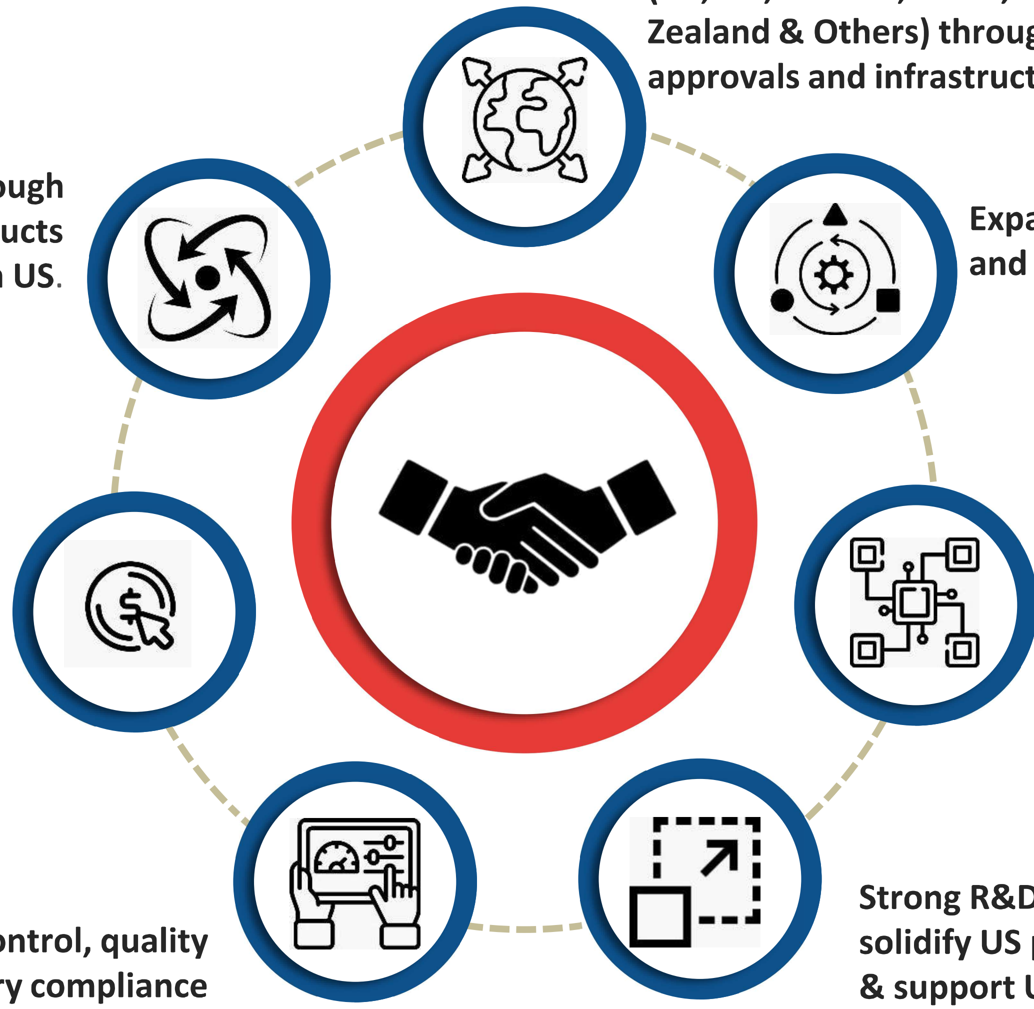
Transaction Funding

- **Equity Contribution of ~Rs. 15 crs** to be funded partly from IPO proceeds Corporate Purposes (GCP) & Partly from Internal Accruals.
- Equity Contribution to be paid in 2 tranches (75% 1st tranche & 25% second tr

Acquisition of 5 ANDAs

- In addition to the above-mentioned acquisition, our Wholly Ownec Pharmaceuticals Inc., to **acquire basket of 5 ANDAs from Apnar Pharma Pvt. L**
- Of these 5 ANDAs, **3 ANDAs are Validated & Qualified.** Commercialization of t **immediately.**

Strategic Rationale & Synergies



Immediate access to regulated markets (US, UK, Canada, Brazil, Australia, New Zealand & Others) through existing approvals and infrastructure

Expansion of product portf and deeper customer pene

Backward integration CMO manufacturing, margins and supply r

Strong R&D and Analytical Capabi solidify US presence by building ef & support US Infrastructure

Improved supply chain control, quality oversight, and regulatory compliance

Enhanced CDMO/CMO opportunities leveraging existing capacities

Revenue and cost synergies through cross-selling and shift of select products manufacturing to India from US.

Acquisition will enhance **Market Access, Long Term Growth & Margins** for Sen

About Senores Pharmaceuticals Limited

Introduction to Senores Pharma

Brief Overview

Global Research driven **Formulation Focused** company engaged in **developing** & **manufacturing** of pharmaceutical products predominantly for the **Regulated Markets of the US, Canada & UK** across various **therapeutic areas**

Niche Product Identification

Company focusses on **identification**, **development** and **commercialization** of products

R&D Capabilities

Identification, development & manufacturing of diverse range of **specialty**, **underpenetrated & complex** pharmaceutical products across therapeutic areas & dosage forms

Manufacturing Facilities

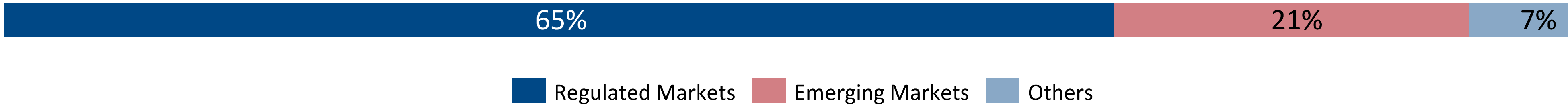
1 USFDA approved Formulation facility in Atlanta, US
2 Formulation facilities in Gujarat, India – out of which 1 is USFDA approved
2 API manufacturing facilities in Gujarat, India

Partnerships

Partnerships with leading pharmaceutical companies across Regulated as well as Emerging Markets

At a Glance

Business Segments



Regulated Markets Business

Primarily serves the **US, Canada** and **United Kingdom**

USFDA approved **facility in Atlanta, US and Gujarat, India**

Approved - **46** ANDAs with **137** Strengths

Commercialized – **18** ANDAs with **35** Strengths

Pipeline Products – **22** ANDAs with **52** Strengths

Senores Pharmaceuticals Inc.

AAVIS PHARMACEUTICALS

Emerging Markets Bu

Develop & manufacture pharmaceutica
Emerging Markets

WHO-GMP approved **facility at**

Present in **40+ Countries**

Ratnatris Pharmaceuticals

Pro
450

Approval for manufacturing facility from regulatory bodies of **10 countries**

Pro
for

API Business

Manufacture APIs and caters to the **domestic market** and **SAARC countries**

Naroda facility compliant with Indian GMP

Commercialized **17 APIs**

Brandec

Supply of
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Distinct Specialty & Complex Product Portfolio Built in a Short Span for Regulated Markets

Demonstrated Capability to propel Products from Conception to Commercialization

Product Identification		Product Development		Commercial	
Data Analysis – IQVIA, Symphony & Other Data	2-3 Months	R&D to establish API Equivalency	18-20 Months	Partner Finalization	Co
Competitive Landscape		Formulation Development		Dossier Compilation	1-
Product Feasibility		BE Studies		Filing	Im
CGT Applicability		Stability Testing		Approval	10
				Launch	Im

Key Strengths of the Company

Senores
Committed to Global Wellness!

1 Distinct **specialty and complex product portfolio** built in a short span for **Regulated Markets**

2 Long-term **marketing arrangements** with pharmaceutical companies in the Reg
Markets

3 Presence in the **Emerging Markets** with portfolio, including **specialty** and **c**
products

4 **Strong R&D capabilities** driving differentiated portfolio of products

5 **US FDA approved facility in the US** catering to the **Regulated** & **Semi-Regulated Ma**
and **WHO- GMP compliant** facility **in India** catering to **Emerging Markets**

6 **Professional & dedicated** management teams for the diverse business verticals

Key Events & Milestones

2017 — Incorporated as "**Senores Pharmaceuticals Pvt. Ltd.**" in India.

2021 — Entered into a new segment of API with **acquisition** of **Ratnagene Lifescience Pvt. Ltd.**[1]

2021 — Incorporated a wholly owned subsidiary, **Senores Pharmaceuticals Inc** in the **US**

2023 — **Acquired majority stake** in **Havix**, enhancing the ability to serve Regulated Markets through **USFDA approved facility** in **US**

2023 — Consolidated presence in emerging markets by acquiring shares in **Ratnatris Pharmaceuticals Pvt. Ltd.**

2024 — **Successful Listing** on Sto
Exchanges in India on **BSE &**

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Note: 1: Now merged with Senores Pharmaceuticals Limited with the appointed date being January 1, 2024

Presence in Regulated Markets through Long-term marke arrangements

MARKETED PRODUCTS

Business Model

Identify, **Develop & Commercialize** specialty & complex niche products in mid-market range

Revenue Model

In-Licensing Fee	Transfer Pricing	Profit Sharing

- **Long-term Marketing & Distribution Agreements**
- Strength lies in taking a product from **conceptualization to commercialization**
- **46** Approved ANDAs with 137 strengths
- **18** Commercialized ANDAs with 35 strengths

CDMO / CMO

Business Model

Customized formulation, **development & m** **capabilities** for customers

Revenue Model

Tech Transfer/ Developmental Cost	Transfer Pricing	Se

- **Partner with CDMO customers early** in the dru process
- **Recurring Revenue** with **Steady & Predictable C Flows**
- Contracts for more than **40** products in **US South Africa, UAE, Israel, Denmark, Saudi Arabia**
- Eligible for manufacturing formulations hav **substances**
- **Complied** for **catering** to **government supplies i**

Pharmaceutical companies increasingly favor partnering with one-stop-shop solution providers that seamle both development and manufacturing services

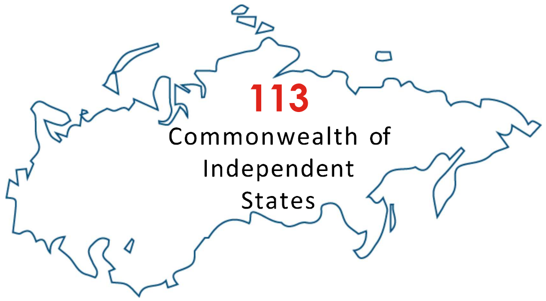
Presence in the Emerging Markets with Portfolio Including Specialty and Complex Products

40+ Countries Marketed

1,308 Total Products

450 Product Registrations

858 Product Applications Filed



81 |32
Registered |Filed

170|406
Registered |Filed

32 |138
Registered |Filed

164 |269
Registered | Filed

3|13
Registered |Filed

Special Focus

Niche & Specialty patented products in the U… opportunity in Emerging Mar…

Sugammadex

Ferric Carboxymalto…

Tofacitinib

Sacubitril + Valsartan

Apixaban

Eltrombopag Olamine

Diverse Business Models

P2P Model

CDMO Model

Top Emerging Markets

Philippines | Peru | Ghana | Nigeria | Myanmar | Guatemala | Kenya

Corporate Structure

Group holding company based in India
Houses Domestic Branded Generics business & API business

Senores Pharmaceuticals Inc.
Marketing cum ANDA Holding Company

US based company holding ANDAs and mutually exclusive marketing relationships with customers

100% Subsidiary

Havix Group Inc
Caters to Regulated Market

Engaged in the Contract Development & Manufacturing of Generic Pharmaceutical Formulations for the US, Canada

73.28%[1] Subsidiary

Ratnatris Pharmaceuticals Pvt. Ltd.
Caters to Emerging Market

Development, Manufacturing and Marketing of Generic Pharmaceutical Formulations

69% Subsidiary

Apnar

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Note 1 : 57.69% held by the holding company & 15.59% held by it's wholly owned subsidiary company named Senores Pharmaceuticals Inc

Professional and Dedicated Management Team (1/2)

Swapnil Jatinbhai Shah
Promoter & Managing Director

- 17+ years of experience in the pharma sector
- Part of the core management team & leads overall company functions: product portfolio, corporate strategy, business development, strategic management

Sanjay Shaileshbhai Majmudar
Chairman & Non-Executive, Non-Independent Director

- 40+ years of experience
- Director on the board of AIA Engineering Ltd., Ashima Ltd., M&B Engineering Ltd. & Welcast Steels Ltd.

Deval Rajni
Whole-Time Di

- 40+ years of experie
Engineering & Charte
- Previously associate
Engineers Pvt. Ltd. as

Chetan Bipinchandra Shah
Whole-Time Director & COO

- 25+ years of experience in Pharma
- Previously associated with Torrent Pharma & Cadila Pharma. Also associated with Reliance Retail Ltd., Reliance Fresh Ltd. & Reliance Corporate IT Park Ltd.

Jitendra Babulal Sanghvi Non-Executive, Non-Independent Director

- 15+ years of experience
- Director of Ratnaris Pharma since Aug 11, 2009
- Conferred with "Young Pharma Entrepreneur of the Year" award in 2013

Ashokkumar V
Promoter, Non-E
Independen

- 21+ years of Pharmaceutica
- Non-Executive Director on
Pharma Pvt. Ltd. Since Nov
pharmacist with the state p
Gujarat

Professional and Dedicated Management Team (2/2)

Jignesh Desai
President - Finance

- 30+ years of experience in finance and accounting
- Qualified CA by profession
- Previously associated with Cadila Pharmaceuticals, Gokul Refoil & Solvent, Zydus Cadila, and Ashima Denim.

Gautam Shah
President - US Operations

- 30+ years of experience in pharmaceutical industry
- Held leadership roles at leading pharmaceutical companies like Cipla, Sun Pharma, Caraco Pharmaceutical, Dow Corning, Accord Healthcare, etc.

Manohar Lo
President - Rese
Developme

- 5+ years of experience in pha formulation
- Master of Pharmaceutical Scienc
- Previously associated with To Jubilant, Wockhardt, Ajanta,

H. S. Shaktawat
Assistant Vice President - Human Resources

- 25+ years of experience in strategic HR leadership, talent management, and organizational development.
- Previously associated with Sanghi Industries, Cadila Pharmaceuticals, Torrent Pharmaceuticals, Ratnamani Metals & Tubes.

Deepak Jain
Vice President Regulatory Affairs

- 11+ years of Pharmaceutical experience
- Previously Associated with Cadila Healthcare Ltd.. As Deputy General Manager

Sanjay Moralwar
Head - IT

- 36+ years of experience
- Previously associated with CMS Computers Pvt. Ltd, Bajaj Auto Limited, Torrent Pharmaceuticals and Zydus Lifesciences.

Gene

- 16+ years technolog Complex C
- Previousl Cadila, W

Strong R&D Capabilities Driving Differentiated Product Portfolio

- Oral Solids
- ORS
- Injectables
- Oral Liquids
- API

R&D Site 1 - USA

- In-House R&D in US for Controlled Substances

R&D Site 2 - India

- Helps in dossier preparation
- Submission of ANDA applications

R&D Site 3 - India

Consolidating R&D activities at Ahmedabad. R&D Centre spread around 11,750 sq. ft.

R&D Site 4 - India

Multi-dosage-form R&D capabilities and a state-of-the-art Quality Control laboratory for testing and release of all finished products

Accredited Manufacturing Facilities (1/2)

Atlanta Facility

Facility

2
Manufacturing Lines

185,300 Sq. Ft.
Total Area

OSD

1.2 Bn units
Annual Installed Capacity

Upcoming Capacity

3rd & 4th OSD Line
Expected by **Q4FY26**

~ 2 Bn units
Annual Capacity post addition of capacity

Strong Regulatory Track Record

USFDA Approved — **5 USFDA,** received no **Form 483 & 8 Customer Audits**

DEA Compliant — **Eligible** for **Manufacturing Controlled Substances**

BAA Compliant — Ability to **caters to government supplies**

Ahmedabad, Chhatral Facility

General Oral Dosage

1,397.96 Mn
Annual Installed Capacity[1]

Injectables

49.92 Mn
Annual Installed Capacity[1]

Facility Approvals

KUWAIT MOH	CAMBODIA MOH	TANZANIA MOH
PHILIPPINES FDA	NIGERIA NFDAC	PERU DIGEMID

Accredited Manufacturing Facilities (2/2)

Apnar Pharma Plant

- ✓ Manufacturing facility commenced in 2021 **& USFDA Approval received in September 2022**
- ✓ 2 land parcel available of total land area of ~49,250 Sq. Mts. Facility constructed on 1 plot (~4,500 Sq. Mts) with construction of ~40,000 Sq. Ft. Larger plot with ample land available for future expansion
- ✓ Employees Strength **– 50+ Employees**
- ✓ Approved ANDAs/Products – **5 ANDAs/15 Strengths**
  - Total Addressable Market of acquired products – ~**$722 Mn**
  - Currently catering to **US, UK and Canada**
- ✓ The facility integrates manufacturing with strong multi-dosage-form **R&D capabilities** and an advanced **Quality Control Lab** dedicated to testing and releasing all finished products.
- ✓ Facility is compliant with **clean rooms** for expansion into **other dosage forms**

Tablets	Capsules	Bottles
275 Mn Annual Installed Capacity	**225 Mn** Annual Installed Capacity	**16 Mn** Annual Installed Capacity
Expandable up to **600 Mn**	Expandable up to **500 Mn**	Expandable up to **32 Mn**

Strong Regulator

USFDA

MHRA

Growth Strategies

Key Strategies

Inorganic growth through **synergistic acquisitions**

Significantly enhance ma presence in **North Amer other Regulated Marke**

Integrated approach by enhancing capabilities for **backward integration**

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Launch prod potential of N the **US**

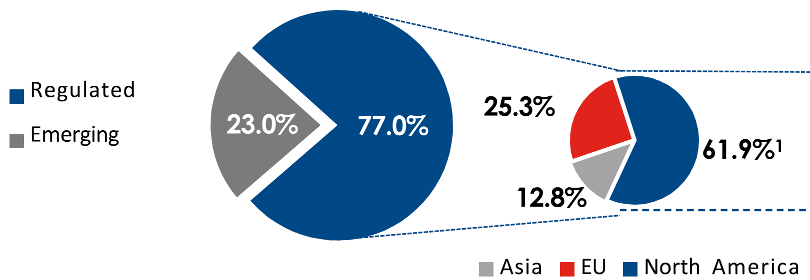
Strategic alliance for **CMO/CDMO** in **Regulated Markets**

Expanding into new **Regulated** & **Emerging Markets**

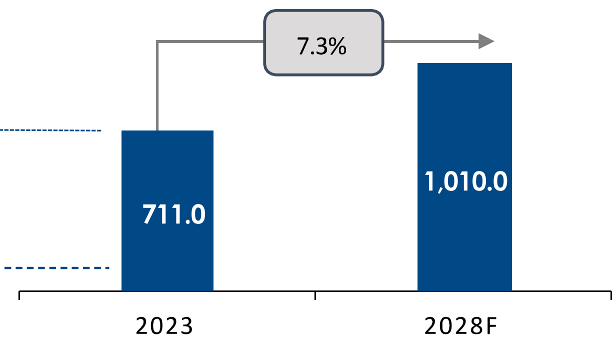
Enhance Market Presence of Marketed Products in North America and Other Regulated Markets

US accounts for 43% of the global pharma market, 56% of the regulated market & 91% of North America Market

Global pharma market by classification (2023, USD bn)

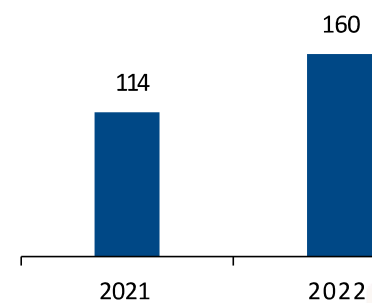


US pharma market size (USD bn)



Persistent drug shortag increased supply of ger

Number of new dr



Enhance market presence in North America along with the partners

- Launch generic products with the potential of ANDA approval in the US
- Set up niche sterile injectables manufacturing facility in the US
- Inorganic growth through synergistic ac

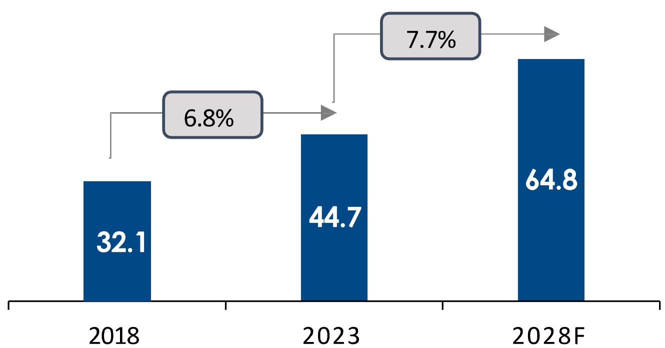
Source: F&S Report

Note: 1: Pharma market value for North America is USD 778.8 bn, Europe is USD 318.5 bn & Asia is USD 161.3 bn

Entering into Strategic Alliance for CMO/CDMO in Regula
Markets

CDMO market growing faster than the pharma market which is growing at 7.7%

US CDMO/CMO market (USD bn)



Growth propellers

- Growing drug complexity
- Rapid technological turnaround
- Upcoming loss of exclusivity for drugs
- Business model shift from Capex to Opex
- Expected Increase in average outsourcing penetration
- US accounts for 40-45% of CDMO markets

Source: F&S Report

Strategic alliance for CMO/CDMO in Regulated Mark

The dependence on CDMO/CMO's has increased as

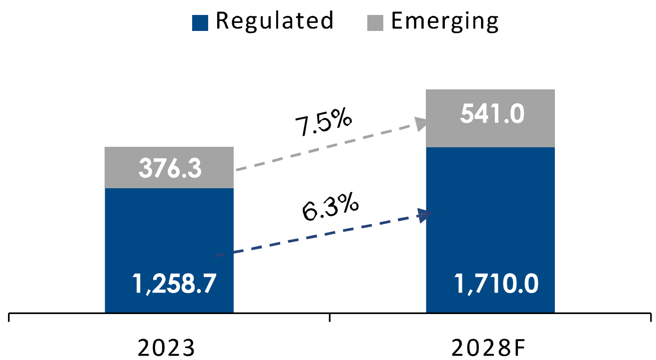
- Appended Manufacturing Capacity
- Mitigate investments, production & supply risk
- Eligible for Manufacturing Controlled Substances
- Acc
- Bring Te
- Co Gov

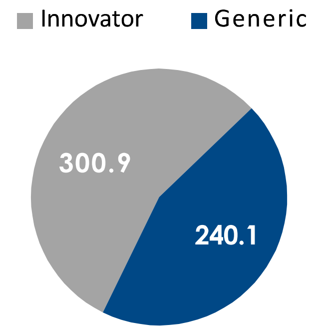
Offering benefits such as

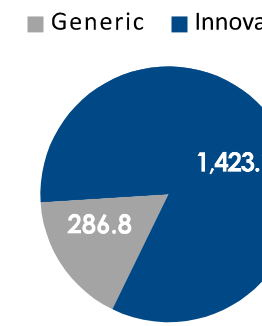
- Focus on core competencies
- Cost Advantages
- Early to Market advantage

Expanding into New Regulated & Emerging Markets

Regulated & Emerging markets witnessing strong growth







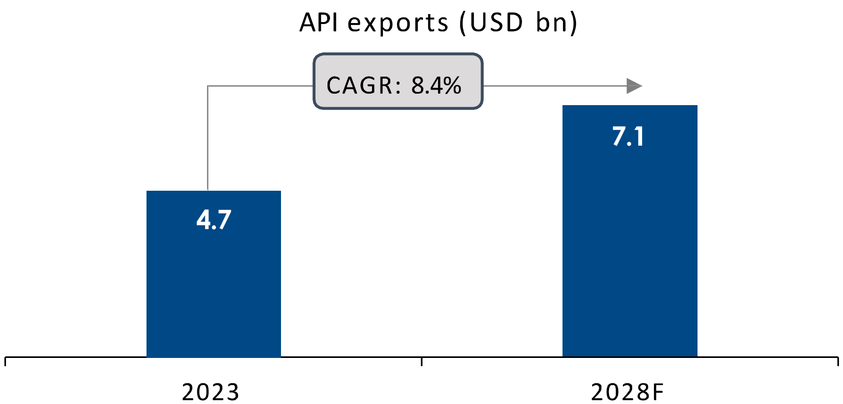
Expanding into New Regulated & Emerging Markets

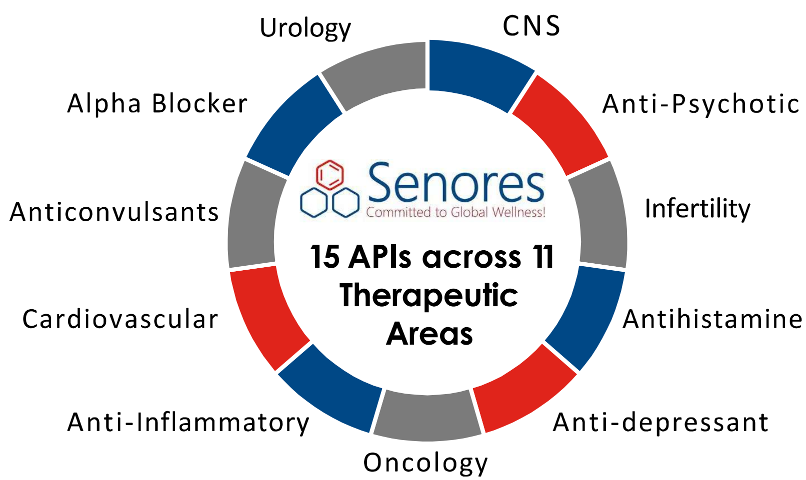
- Focus on niche and complex range of products with higher margin profile
- Leverage presence in Regulated Markets in Semi Regulated Markets
- Tapping into new mid-tier markets such as Brazil, Australia & New Zealand
- Leveraging knowledge of Emerging mar more products by setting up new faciliti
- Opportunities for registering & marketing value added niche formulations in Emerging Markets: Philippines, Uzbekistan, Peru, Ghana, Tanzania, Kenya, Libya and Guatemala
- Multiple marketing and distribution mod presence in Emerging market countries

Source: F&S Report

Enhancing Capabilities for Backward Integration

Indian API export market to grow at a CAGR of 8.4%





Pursuing an integrated approach for greater b

Proposed Expansion Plans	Setup Greenfield unit - Increase API from 25 MTPA to 16
	Manufacture API for Regulated and S

Benefits of API manufacturing capab

- Supply Chain Control
- Cost Savings
- Flexibility & Innovation
- Reduced to Market
- Competitive Advantage
- Diversifi & busin

Backward integration into API manufacturing reduces reliance on third-party vendors & enhances market c

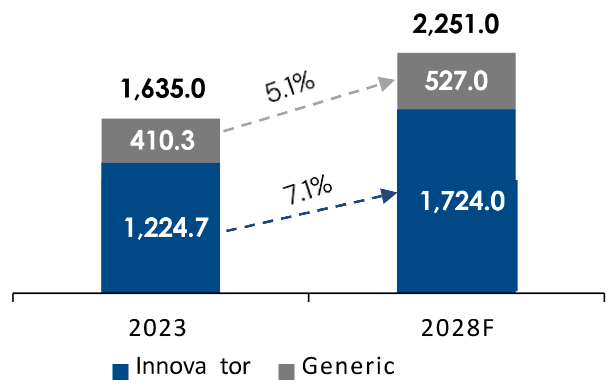
Source: F&S Report

Industry Overview

Global Pharma Market

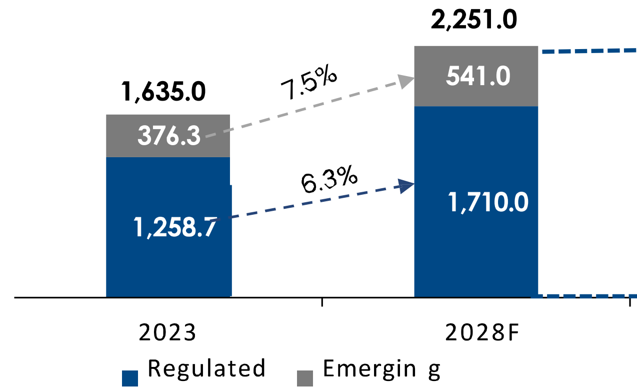
Global pharma market is expected to grow at 6.6% from 2023-28...

Global pharma market by product type (USD bn)



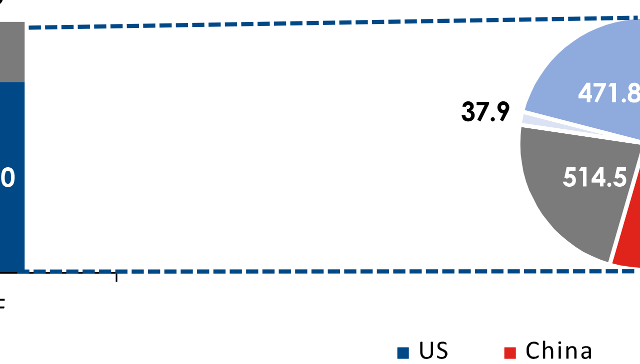
...regulated market will continue to dominate the global pharma market

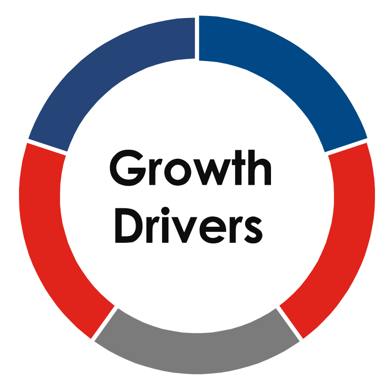
Global pharma market by region (USD bn)



US continues to exert influenc

Share in global pharma ma





Aging Population

Population of people over 60 expected to double and reach ~2.1 Bn by 2050, increasing age related conditions

Increasing incidences of chronic diseases

~ 1in 3 adults have multiple chronic conditions, requiring lifelong use of drugs, with costs estimated to reach USD 47 tn by 2030

Investments in R&D

R&D investments drive market growth b breakthrough treatments for prevalent and by expanding therapeutic segn

Consumer awareness

Post-COVID-19, the OTC segment grew n heightened consumer awareness about he preventive care

Demand from developing nations

Rising instances of chronic conditions and persistent burden of infectious diseases drive dual demand

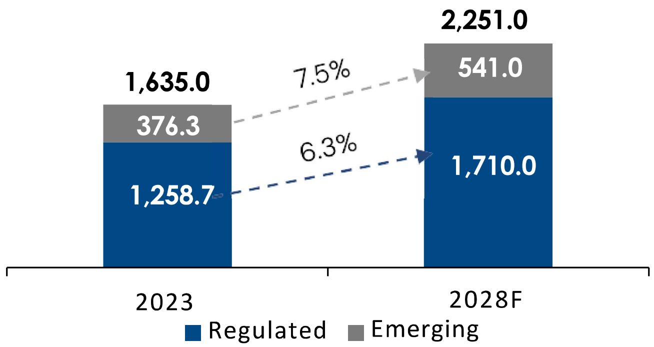
Source: F&S Report

Regulated Pharma Market

Regulated markets to dominate the global pharmaceutical sector, driven by their access to a growing innovative drug market & a th

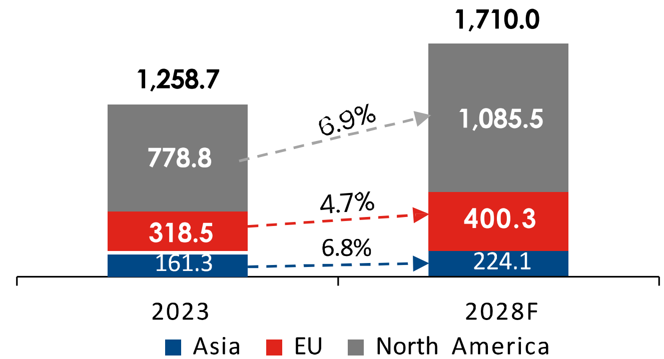
Regulated markets constitute 77% of the global pharmaceutical sector (2023)

Global pharma market by classification (USD bn)



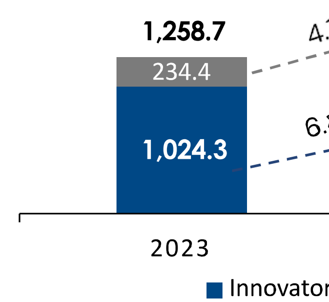
North America accounts for 62% of regulated pharma market (2023)

Regulated pharma market by region (USD bn)



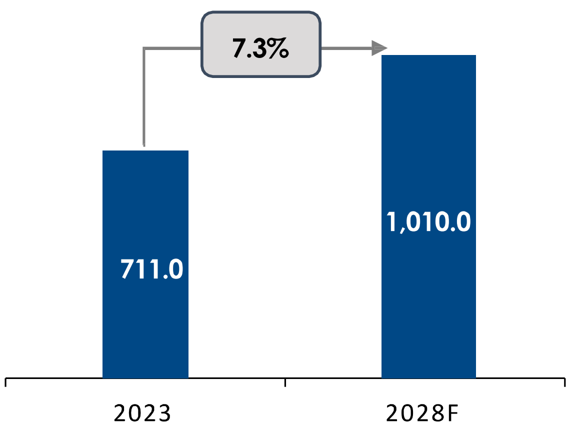
New generics and pa drug mar

Regulated pharma market



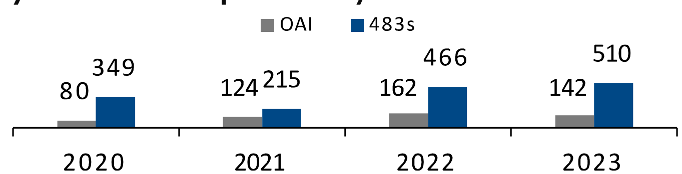
US accounts for 43% of the global pharma market, 56% of the regulated market and 91% of North American market (2023)

US Pharma Market size (USD bn)

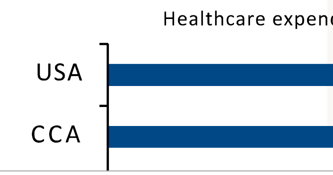


Characteristics of US healthcare market

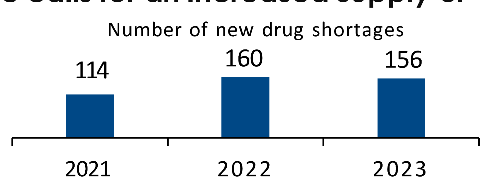
High quality standards impose entry barriers



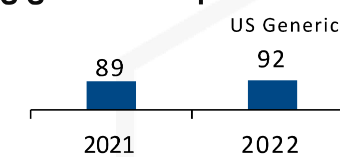
Very high healthcare expenditur



Persistent drug shortage calls for an increased supply of generic drugs



Increasing generic adoption to nc costs



Growing drug demand with a simultaneous need to control costs has increased import dependence, particu

Source: F&S Report

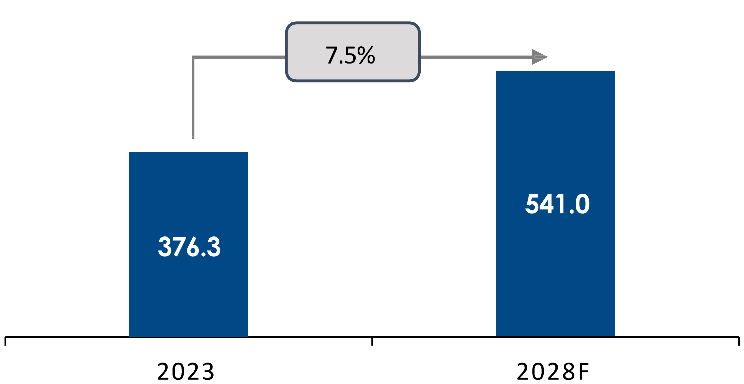
CCA: Comparable Country Average, OAI: Official Action Indicated

Emerging Pharma Market

Emerging pharma market

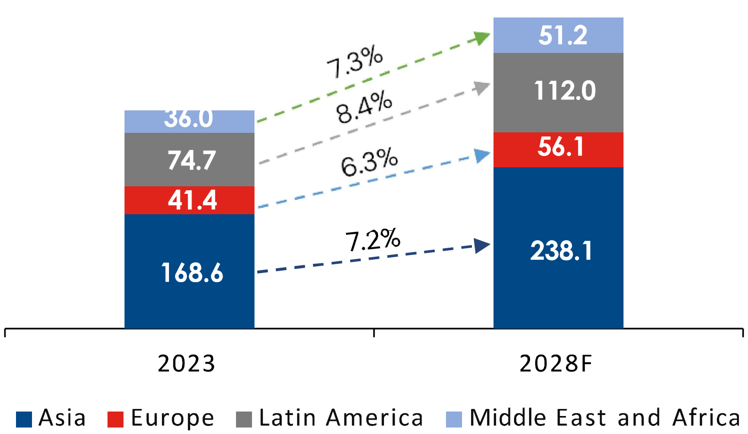
Emerging markets to outpace developed ones…

Emerging pharma market size (USD bn)



…driven by population growth, expanding disease burden, & investments in healthcare & infrastructure

Emerging pharma market size by region (USD bn)

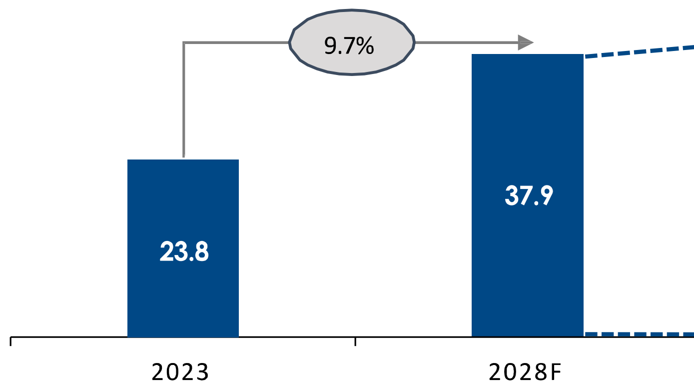


Source: F&S Report

Overview of India pharma market

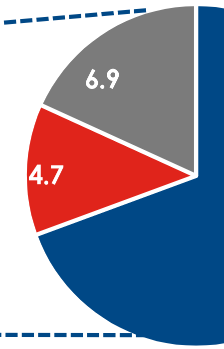
IPM is amongst the fastest growing in the world…

Indian pharma market size (USD bn)



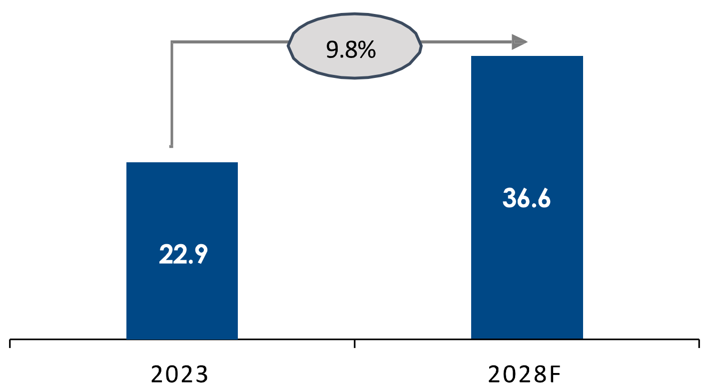
Oral solids will do

Indian pharma market by dosa



…dominated by generic drugs constituting ~96% of drug consumption

Indian generic pharma market size (USD bn)



Growth

- Insurance
- Increase in chroni
- Availability of affor gen
- Drug access focuse
- Growth in hospita

SENORES PHARMACEUTICALS LI

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