

Press Release

For Immediate Release

Glenmark Pharma reports revenue growth of 13.9% and EBITDA growth of 30.8% YoY for Q3 FY 2021-22

Highlights for Q3 FY 2021-22

- *India Business grew by 14.2% to Rs. 10,069 Mn.*
- *ROW Business grew by 24.3% to Rs. 4,178 Mn.*
- *Europe Business grew by 21.5% to Rs. 3,807 Mn.*
- *EBITDA of Rs. 6,932 Mn grew by 30.8% YoY, with margins of 21.8%.*

Mumbai, India; February 11, 2022: Glenmark Pharmaceuticals Limited (Glenmark), a global innovation-driven pharmaceutical company, today announced its financial results for the third quarter ended December 31, 2021.

For the third quarter of FY 2021-22, Glenmark's consolidated revenue was at Rs. 31,734 Mn as against Rs. 27,868 Mn recording an increase of 13.9% YoY.

Consolidated EBITDA was at Rs. 6,932 Mn in the quarter ended December 31, 2021 as against Rs. 5,301 Mn in the previous corresponding quarter, registering an increase of 30.8% YoY.

"We had a landmark quarter with strong performance and the achievement of some key milestones. We closed our eighth out-licensing deal in our innovation pipeline, establishing us as one of the leading innovation-driven pharma companies in the country. Our businesses have also maintained a good growth momentum." said Glenn Saldanha, Chairman & Managing Director, Glenmark Pharmaceuticals Ltd. He further added, "We are on track to achieve our key business objectives for the financial year."

GLENMARK PHARMACEUTICALS LTD.**India**

Sales from the formulation business in India in Q3 FY 2021-22 was at Rs. 10,069 Mn as against Rs. 8,821 Mn in the previous corresponding quarter, recording growth of 14.2 % YoY and 3.9% QoQ. As per Oct-Dec '21 IQVIA data, the non-COVID base portfolio grew 15.5% as compared to the non-COVID IPM growth of 11.7% during the quarter.

North America

North America registered revenue from the sale of finished dosage formulations of Rs. 7,567 Mn for the quarter ended December 31, 2021 as against revenue of Rs. 7,804 Mn for the previous corresponding quarter, recording de-growth of (3.0)% YoY and growth of 1% QoQ.

RCIS, Asia and MEA Region (RoW)

For the third quarter of FY 2021-22, revenue from RoW was Rs. 4,178 Mn as against Rs. 3,360 Mn for the previous corresponding quarter, recording growth of 24.3% YoY.

Europe

Glenmark Europe's operations revenue for the third quarter of FY 2021-22 was at Rs. 3,807 Mn as against Rs. 3,133 Mn, recording growth of 21.5 % YoY and 13.3% QoQ.

Latin America

Glenmark's revenue from its Latin American & Caribbean operations was at Rs. 1,170 Mn for the third quarter of FY 2021-22 as against Rs. 1,286 Mn, recording revenue decline of (9.0)% YoY.

GLENMARK LIFE SCIENCES LTD. (GLS)

For the third quarter of the financial year, revenues from operations including captive sales were Rs. 5,225 Mn as against Rs. 5,002 Mn, growing at 4.5% YoY. During the quarter, revenues from the regulated markets witnessed healthy growth whereas revenues from the emerging markets were lower due to high base of COVID products sales last year. The EBITDA margins stood at 28.6% for Q3 FY 2021-22.

External sales for Glenmark Life Sciences were at Rs. 3,032 Mn as against Rs. 3,201 Mn in Q3 FY 2020-21, recording decline of (5.3%) YoY and 7.6% growth QoQ. The growth was impacted due to higher base of COVID products in the previous year.

The company is in the process of executing brownfield and Greenfield capacity expansion projects to support strategic growth levers.

For further updates on the organization, please log on to www.glenmarklifesciences.com.

ICHNOS Sciences

For the second quarter of the financial year, Glenmark invested Rs. 1,520 Mn as compared to Rs. 1,713 Mn invested in the corresponding quarter of the previous financial year. For the nine months of the current financial year, Glenmark has invested Rs. 4,987 Mn as compared to Rs. 5,693 Mn invested in the corresponding period of the previous financial year.

For further updates on the pipeline and the organization, please log on to www.ichnoscience.com.

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About Glenmark Pharmaceuticals

Glenmark Pharmaceuticals Ltd. (GPL) is a global innovation-driven pharmaceutical company with presence across Specialty, Generics and OTC business. Globally, Glenmark focuses on the following key therapy areas: respiratory, dermatology and oncology. The company has 10 world class manufacturing facilities spread across 4 continents and operations in over 80 countries. It was ranked among the world's top 50 Generics and Biosimilars companies (Top 50 Company Rankings, 2020, from Informa's Generics Bulletin). The company has been listed on the Dow Jones Sustainability Index (DJSI), under the category of emerging markets for the fourth consecutive year in a row, most recently in 2021. DJSI is one of the world's most respected and widely accepted sustainability benchmarks globally with only the top ranked companies in terms of Corporate Sustainability within each industry are featured in the index. For more information, visit www.glenmarkpharma.com.

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