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PRESS RELEASE

Noida, Jul 29, 2025

JUBILANT PHARMOVA – Q1' FY26 RESULTS

On track towards Vision 2030
Solid growth momentum along with EBITDA & PAT margin expansion
Strong customer traction in CDMO Sterile Injectable business

Particulars (Rs. Cr.)	Q1'FY25	Q4'FY25	Q1'FY26	Y-o-Y
Revenue from operations	**1,732**	**1,929**	**1,901**	*10%*
Total Income	**1,746**	**1,941**	**1,913**	*10%*
EBITDA	**266**	**357**	**302**	*14%*
EBITDA Margin (%)	*15.2%*	*18.4%*	*15.8%*	*60 bps*
Normalised PAT[1]	**69**	**139**	**103**	*48%*
Normalised PAT Margin	*4.0%*	*7.1%*	*5.4%*	*140 bps*

1. Normalised PAT is after adjusting for exceptional items and tax.
In Q1'FY25, Reported PAT at Rs.482 Cr. was higher due to one-time net exceptional income of Rs. 396 Cr.

The Board of Jubilant Pharmova Limited met today to approve financial result for the quarter ended June 30, 2025.

Commenting on the Company's performance in Q1'FY26, **Mr. Shyam S Bhartia, Chairman Jubilant Pharmova Limited and Mr. Hari S Bhartia, Co-Chairman & Non-Executive Director, Jubilant Pharmova Limited** said, *"We are pleased to announce revenue of Rs. 1,901 Cr. in Q1'FY26, growth of 10% over last year, same quarter. It is heartening to note is that we delivered solid revenue growth across all of our business units and we expect this growth momentum to grow stronger as we move forward. EBITDA grew by 14% YoY to Rs. 302 Cr. Ebitda margins expanded by 60 basis points on the back of improved operating performance across CRDMO and Generics. Normalised PAT grew by 48% to Rs. 103 Cr. on the back of improved operating performance and reduced finance cost. Reported PAT in Q1'FY25 at Rs. 482 Cr. was higher because of one time net exceptional income of Rs. 396 Cr. As we are consciously investing in Radiopharma, CDMO Sterile Injectables and CRDMO business to secure future growth, Net Debt / EBITDA increased marginally from 1.1x in Mar'25 to 1.2x in Jun'25 on the back of increased capex intensity.*

During Q1'FY26, we saw continued growth momentum from Ruby-Fill® and PET radiopharmacies. In the Allergy Immunotherapy, we witnessed increase in demand from the US. In the CDMO Sterile Injectables, strong customer traction for Line 3 in Spokane continues. In the CRDMO business, we integrated the new R&D facility in France and are now investing in business development initiatives. In the Generics business, we are foreseeing growth & profitability improvement. Lastly, in our Proprietary Novel drugs business, we continue to progress in dosing patients in JBI-802 and JBI-778 clinical trials."

Q1'FY26 Financial Highlights

In Q1'FY26, Revenue grew by 10% on a YoY basis to Rs. 1,901 Cr. on the back of growth in revenue across all business units. EBITDA grew by 14% on a YoY basis to Rs. 302 Cr. due to improved performance in CRDMO and Generics. Q1'FY26 normalised PAT increased by 48% on a YoY basis to Rs. 103 Cr. on the back of improved operating performance and reduced finance cost. Reported PAT in Q1'FY25 at Rs. 482 Cr. was higher because of one time exceptional income of Rs. 396 Cr.

Segmental Business Performance

Radiopharma - ***Leading Radiopharmaceutical manufacturer & 2nd largest Radiopharmacy network in the US***

Radiopharmaceuticals Q1'FY26 revenue grew by 3% to Rs. 271 Cr. and EBITDA remained stable YoY at Rs. 126 Cr. The business continues to maintain a strong position in the high margin SPECT imaging product portfolio. On the PET side, The Ruby-Fill® installations are increasing. We are on track to introduce multiple new products in the PET and SPECT imaging from FY27 to FY29. The dosing for Phase 2 clinical trial for MIBG is complete and we are preparing data package to be submitted to FDA by H2'FY26.

Radiopharmacy Q1'FY26 revenue grew by 5% YoY to Rs. 598 Cr. EBITDA margins for Q1'FY26 stands at 2%. EBITDA margins remained weak due to increased competitive intensity in the SPECT business. In H2'FY25, two of our PET radiopharmacies have started distributing PYLARIFY®, which is an industry leading prostate cancer diagnostic imaging agent. We continue to see increase in revenue from PET radiopharmacies.

The proposed investment of US$ 50 million in PET radiopharmacy network is underway. This investment will take the overall PET radiopharmacy network to Nine (9) sites, thereby solidly positioning Jubilant Pharmova's radiopharmacy network as the second largest in the US and shall drive the future business growth.

Allergy Immunotherapy - ***No. 2 in the US Sub-Cutaneous allergy immunotherapy market***

As the sole supplier of Venom in the US, the business is expanding the overall market by increasing customer awareness. In the US Allergenic extracts, the business is working to increase revenues. The business is also working to increase penetration in the outside US markets.

In Q1'FY26, revenues grew by 8% to Rs. 181 Cr. on the back of growth in revenues from US market. EBITDA remained stable YoY at Rs. 63 Cr. EBITDA margin for Q1'FY26 stands at 35%. We anticipate outside US sales to gradually improve.

CDMO Sterile Injectables – ***Leading contract manufacturer in North America, serving top global innovators***

Q1'FY26 revenue grew by 14% to Rs. 370 Cr. due to increase in sales volume. EBITDA grew by 9% to Rs. 62 Cr. EBITDA margins are lower QoQ due to annual maintenance shutdown at Spokane facility. The capacity expansion program in Spokane, Washington, USA is on track. Media fills had been successfully completed on Line 3 and the technology transfer programs are underway. The large innovator pharma companies are now looking to create an alternate manufacturing site in the US as a risk management strategy to mitigate any potential tariff's imposed by the US govt. In light of the same, we are starting to see excellent traction in Requests for Proposals (RFPs) for Line 3 including from Big Pharma. We expect to finalise these within FY26. The commercial production on line 3 is expected to start in FY26. We also expect to reach peak utilisation for Line 3 in three years post start of commercial production vs four years, expected earlier. The Montreal facility continued operations after successful implementation of corrective and preventive actions.

CRDMO – *Indian leader for integrated drug discovery & formidable API player*

In Q1'FY26, the Drug Discovery business revenue grew by 42% to Rs. 161 Cr. EBITDA grew by 46% to Rs. 32 Cr. Revenue continue to increase due to increase in revenue from large Pharma customers. We have integrated new R&D facility in France and are now investing in business development. EBITDA margins lower QoQ due to change in project mix and investment in business development. Overall, the medium term outlook continues to be positive on the back of the increase in large pharma clients and the addition in new capabilities.

The API business revenue grew by 9% to Rs. 141 Cr in Q1'FY26. EBITDA grew by 36% to Rs. 22 Cr. EBITDA margins improved by 310 basis points due to profitable product mix.

We have proposed sale and transfer of API Business to Jubilant Biosys Limited, a wholly owned subsidiary of the Company. This transaction will result in housing of the drug discovery business and CDMO API business in a single business entity. This combined platform will improve the operational efficiency in the business and lead to superior brand recall of "Jubilant Biosys Limited" as provider of end-to-end CRDMO services by the large pharmaceutical & Biotech customers. The transaction will also help to improve asset utilisation of API business by improving the revenue mix towards Custom manufacturing & CDMO.

Generics – *Building a growing, profitable & agile business model*

In Q1'FY26, the Generics business revenue grew by 7% to Rs. 166 Cr. EBITDA for the period stands at Rs. 12 Cr. Revenue increase is primarily driven by Non US markets. EBITDA margins improved by 1,400 basis points YoY due to focus on profitable products.

We plan to launch 6 to 8 products per annum in our US and non-US international markets. In line with our plan, we are ramping up exports to the US markets in a meaningful and gradual manner. We have also started supply of products from our Contract manufacturing partners to the US market.

Proprietary Novel Drugs – *Innovative biopharmaceutical company developing breakthrough therapies*

The global clinical trials for our lead programs, Phase II trial for JBI -802 for Essential Thrombocythemia (ET) and other Myeloproliferative Neoplasms (MPN) and Phase I trial for JBI -778 for non-small cell lung cancer (NSCLC) and high grade Glioma are actively enrolling patients and progressing in line with our expectations.

About Jubilant Pharmova Limited

Jubilant Pharmova Limited (formerly Jubilant Life Sciences Limited) is a company with a global presence that is involved in Radiopharma, Allergy Immunotherapy, CDMO Sterile Injectables, Contract Research Development and Manufacturing Organisation (CRDMO), Generics and Proprietary Novel Drugs businesses. In the Radiopharma business, the Company is involved in the manufacturing and supply of Radiopharmaceuticals with a network of 45 radiopharmacies in the US. The Company's Allergy Immunotherapy business is involved in the manufacturing and supply of allergic extracts and venom products in the US and in some other markets such as Canada, Europe and Australia. Jubilant Pharmova Limited through its CDMO Sterile Injectables business offers manufacturing services including sterile fill and finish injectables (both liquid and lyophilization), full-service ophthalmic offer (liquids, ointments & creams) and ampoules. The CRDMO business of the Company includes the Drug Discovery Services business that provides contract research and development services through two world-class research centers in Bengaluru and Noida in India and one in France. The CDMO-API business that is involved in the manufacturing of Active Pharmaceutical Ingredients. Jubilant Therapeutics is involved in the Proprietary Novel Drugs business and is an innovative biopharmaceutical company developing breakthrough therapies in the area of oncology and auto-immune

disorders. The Company operates multiple manufacturing facilities that cater to all the regulated markets including USA, Europe and other geographies. Jubilant Pharmova Limited has a team of around 5,500 multicultural people across the globe. The Company is well recognised as a 'Partner of Choice' by leading pharmaceuticals companies globally.

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