

Cipla announces additional investment in Achira

Mumbai, May 15, 2024: Cipla Limited (BSE: 500087; NSE: CIPLA EQ; and hereafter referred to as "Cipla") announced today that it has signed definitive agreements for further investment of up to INR 26 crore (approx.) in Optionally Convertible Preference Shares of Achira Labs Private Limited, associate company (hereafter referred to as "Achira") in four tranches, subject to completion of certain milestones. Achira is engaged in development and commercialization of point of care (PoC) medical test kits in India.

Since Cipla's previous investment in June 2022, Achira has made significant developments in the Product Development and R&D space. Pursuant to the completion of the first tranche of investment, Cipla shall hold 27.27% of the total voting rights in Achira.

Commenting on the development, **Mr. Achin Gupta, CEO – One India Business, Cipla Limited** said, "Our decision to invest more in Achira is backed by Cipla's commitment to advance in the PoC diagnostics space. With the aim to reduce the existing gap in the ecosystem, our strategic financing will enable Achira to commercially launch and further develop test panels. We remain committed towards providing easy access to quality diagnostic services across India."

Achira is an ISO 13485 compliant medical diagnostics company incorporated in Bengaluru, India, that develops regulatory approved medical diagnostic products using microfluidic technology. Achira aims to bring sophisticated medical tests closer to the point of diagnosis, treatment and management through its innovative solutions and cutting-edge research, by leveraging its state-of-the-art capabilities, strong collaborations, and deep expertise.

About Cipla

Established in 1935, Cipla is a global pharmaceutical company focused on agile and sustainable growth, complex generics, and deepening portfolio in our home markets of India, South Africa, North America, and key regulated and emerging markets. Our strengths in the respiratory, anti-retroviral, urology, cardiology, anti-infective and CNS segments are well-known. Our 47 manufacturing sites around the world produce 50+ dosage forms and 1,500+ products using cutting-edge technology platforms to cater to our 80+ markets. Cipla is ranked 3rd largest in pharma in India (IQVIA MAT Mar'24), Largest in the pharma prescription market in South Africa (IQVIA MAT Mar'24), and 4th largest by prescription in the US Gx inhalation products (IQVIA MAT Feb'24). For over eight decades, making a difference to patients has inspired every aspect of Cipla's work. Our paradigm-changing offer of a triple anti-retroviral therapy in HIV/AIDS at less than a dollar a day in Africa in 2001 is widely acknowledged as having contributed to bringing inclusiveness, accessibility and affordability to the centre of the HIV movement. A responsible corporate citizen, Cipla's humanitarian approach to healthcare in pursuit of its purpose of 'Caring for Life' and deep-rooted community links wherever it is present make it a partner of choice to global health bodies, peers and all stakeholders. For more, please visit www.cipla.com, or click on [Twitter](#), [Facebook](#), [LinkedIn](#).

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