

Joint Press Release

SeQuent Scientific and Viyash Lifesciences Announce Strategic Merger to Create a Global Animal Health Leader with End-to-End Integrated Capabilities

- *The proposed merger is expected to create a unique & differentiated platform with leading market position in Animal healthcare and integrated capabilities for global pharmaceutical clients, supported by a strong operating backbone*
- *Combined entity to have access to global markets (150+ countries) with strong R&D, IP and product development capabilities and 16 state of the art manufacturing facilities*

Mumbai/Hyderabad, 26 September 2024:

SeQuent Scientific Ltd. ("SeQuent"), a leading player in the global Animal health industry and Viyash Lifesciences Private Limited ("Viyash"), an integrated global pharmaceutical company, propose a strategic merger of SeQuent and Viyash, aimed at turbocharging the journey towards creating a unique, differentiated Animal health leader with end-to-end capabilities. With Viyash's operating capabilities, this merger will significantly enhance the combined entity's scale, deepen its Research & Development (R&D) capabilities, strengthen its supply chain, and position the combined entity to become a leading player in the high-growth pharmaceutical markets.

The combined entity will have a more robust financial profile, as reflected in its margin profile & Balance Sheet. Further, the entity will have a 5x higher R&D talent pool and 9x more USFDA approved manufacturing facilities, which will form a strong operating backbone to serve its customer better

Commenting on the proposed merger, Mr. Rajaram Narayanan, Managing Director and CEO of SeQuent said, *"We are thrilled to announce a transformative step in our journey towards creating a unique, differentiated global leader in Animal health with integrated capabilities. We believe that in order to continue to deliver differentiated value to our customers in times to come, it is imperative to scale up our product development and R&D capabilities to capture the market opportunity we are seeing and to build on our leadership in the Animal health market. To strengthen our end-to-end capabilities, we have decided to pursue an inorganic route, and we propose a potential merger with Viyash Lifesciences. We believe that Viyash has deep capabilities in what we need, headed by a strong management team under Dr. Haribabu. Together, we will turbocharge our growth engines including capturing the market opportunity in the overall global pharma markets enabled by Viyash's capabilities."*

Commenting on the proposed merger, Dr. Haribabu Bodepudi, Chairman and CEO, Viyash, said, *"We are excited to merge forces with SeQuent and create an elevated entity that is uniquely positioned. This merger brings together two complementary businesses that share a commitment to innovation, operational excellence, and delivering world-class solutions for our customers. With our combined resources, R&D capabilities, manufacturing capacities, and streamlined supply chain, we are well-positioned to accelerate growth and offer a wider range of high-quality products to our customers."*

The proposed merger is subject to receipt of customary statutory and regulatory approvals, including from shareholders, stock exchanges, Competition Commission of India and the National Company Law Tribunal.

Swap Ratio

Upon the scheme becoming effective, all shareholders of Viyash will be issued shares of SeQuent at the ratio of 56 shares of SeQuent for every 100 shares of Viyash, based on the swap ratio. The new shares of SeQuent so issued will be traded on the NSE and BSE.

About SeQuent Scientific

SeQuent Scientific Limited (BSE: 512529, NSE: SEQUENT), headquartered in India, operates in Animal Health market with a global footprint. SeQuent has seven manufacturing facilities based in India, Spain, Brazil and Turkey with approvals from international regulatory bodies, including USFDA, EUGMP, WHO, TGA, etc. SeQuent currently produces APIs and Animal health formulations in over 100 countries and has more than 1,500 employees.

About Viyash Lifesciences

Viyash Lifesciences is an integrated end-to-end pharmaceutical company with a presence across niche formulations, APIs and advanced intermediates. Viyash has an R&D team of 200+ scientists and has 9 USFDA approved plants, signifying strong R&D and manufacturing capabilities. Viyash serves customers across 150+ countries

Transaction Advisors

Independent Valuers: KPMG and PwC (Appointed by SeQuent and Viyash respectively)

Fairness Opinion Provider: ICICI Securities provided fairness opinion to SeQuent on the swap ratio recommended by the valuers for the proposed transaction

Deal Advisors: JM Financial acted as the deal advisor to SeQuent

Financial Advisors: KPMG acted as the financial advisor to SeQuent and Ernst & Young acted for Viyash

Legal Advisors: AZB & Partners acted as the legal advisor to SeQuent and Trilegal acted for Viyash

Commercial Due Diligence Advisors: Bain & Co. acted as a commercial advisor to SeQuent

For further information please contact

Phillip Trott

Company Secretary

SeQuent Scientific Limited

Email: investorrelations@sequent.in

Abhishek Singhal

Investor Relations Consultant

Email: abhishek@arunya.co.in

Janaki S

Company Secretary

Viyash Lifesciences Private Limited

Email: Janaki.s@viyash.com

Disclaimer: Except for historical information, all of the statements, expectations and assumptions, including expectations and assumptions, contained in this statement may be forward-looking statements that involve a number of risks and uncertainties. Although SeQuent and Viyash have attempted to be accurate in making these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. Other important factors which could cause these statements to differ materially including outsourcing trends, economic conditions, dependence on collaborative partnership programs, retention of key personnel, technological advances and continued success in growth of sales that may make our products/services offerings less competitive; SeQuent and Viyash do not undertake to update any forward-looking statements that may be made from time to time.