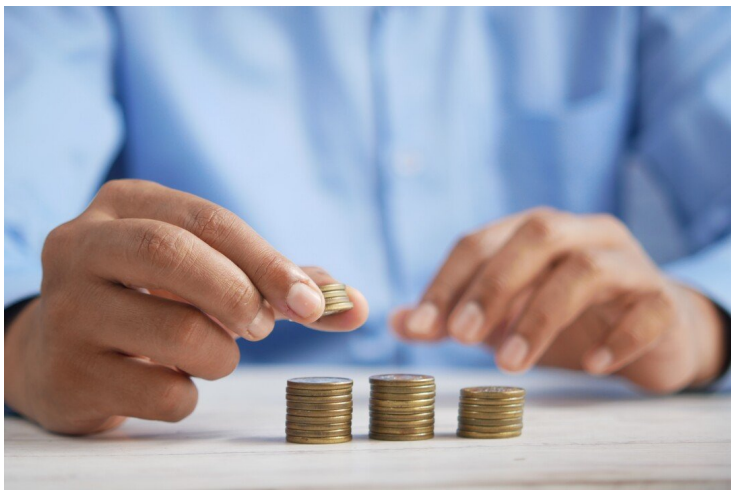
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Kotak Special Situations Fund invests Rs 1070 Cr in Biocon

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With the current investment in Biocon, the Kotak Special Situation Fund has deployed 100% of its corpus of $1 billion



Kotak Special Situations Fund (KSSF), managed by Kotak Investment Advisors Limited (KIAL), has announced an investment of Rs 1070 crore in Biocon Limited (BL). Biocon will use the proceeds to finance Biocon Biologics' acquisition of the biosimilars business of its partner Viatris to create a global vertically integrated biosimilars player.

Srini Sriniwasan, Managing Director, Kotak Investment Advisors Limited said, “This investment in Biocon comes at a pivotal point when Biocon is forward integrating its biosimilars business. Going forward Biocon will realise full revenues and profits from this business. With this the $1 billion Kotak Special Situations Fund is fully committed. India continues to offer unique and attractive risk adjusted opportunities for hybrid funding strategies.”

Biocon Limited is an innovation-led global bio-pharmaceuticals company that has developed and commercialised novel biologics, biosimilars and complex small molecule APIs in India and global markets and, generic formulations in US and Europe.

Biocon Biologics Limited (BBL), a subsidiary of Biocon Limited, is a fully integrated global biosimilars company that has commercialised eight biosimilars in key emerging and advanced markets such as the US and Europe and has a pipeline of 20 biosimilar assets across diabetology, oncology, immunology and other non-communicable diseases. It has many ‘firsts’ to its credit in the biosimilars industry.