

Tata Capital Healthcare Fund II invests upto \$20 million in Orbicular Pharmaceutical Technologies
Investment towards accelerating development of product pipeline

Mumbai, May 31, 2024: Tata Capital Healthcare Fund II (TCHF II), the healthcare focused private equity fund of Tata Capital Ltd., announced that it has invested an amount of \$ c.20 million in Orbicular Pharmaceutical Technologies Private Limited for an undisclosed equity stake. Orbicular, a Hyderabad-based specialty pharmaceutical company, excelling in developing complex generics for global pharmaceutical markets will utilize the capital for accelerating the development of product pipeline.

The specialty generics industry (market size \$ 60+ bn) is rapidly expanding, driven by increasing demand for cost-effective alternatives to complex and high-cost branded medications. Orbicular has developed a robust pipeline of niche products in the specialty generics space positioning them as an ideal partner for global generic players targeting regulated markets.

Speaking on the partnership, **Visalakshi Chandramouli, Managing Partner, Tata Capital Healthcare Fund** said, "We are thrilled to partner with Orbicular which is at the forefront of R&D leadership in the field of complex generics. Under the able leadership of Dr. M.S. Mohan, Orbicular has developed a strong product pipeline for the regulated markets. We are proud to support the dynamic team at Orbicular and be a part of their growth story. This investment reinforces our fund's core philosophy of identifying the big shifts in the industry and being a "capital plus" partner to our companies.

Speaking on the capital raise, **Dr. M.S. Mohan, Managing Director, Orbicular** said, "Today is a transformative milestone in our journey of starting as a bootstrapped company to successfully being backed by Tata Capital Healthcare Fund. Having positioned Orbicular as a differentiated specialty pharmaceutical company in the complex generics space, the investment will further strengthen our global partnerships. I am immensely proud of our team, its achievements, and together, we will continue to drive differentiation, pursue advance healthcare solutions, and make a positive impact on the lives of millions across the globe."

Emphasizing on the successful outcome, **Dr. Hiren Patel, Chief Executive Officer, Orbicular** said "This new partnership with Tata Capital Healthcare Fund is a testament of our capabilities and will enable us to accelerate our R&D efforts, expand our portfolio and strengthen our global partnerships."

Ambit acted as the exclusive financial advisor to Orbicular and its shareholders on this transaction. Vikas Khattar - MD, Co- Head Investment Banking and Head - ECM at Ambit and Ritesh Desai, Executive Director – Pharma & Healthcare Investment Banking, have been key to this partnership.

About Tata Capital Limited: Tata Capital Limited, a holistic financial services provider caters to the diverse needs of retail, corporate and institutional customers. Its range of offerings include Consumer Finance, Advisory Services, Commercial Finance, Infrastructure Finance, Microfinance, Project Finance, debt syndication, Investment Banking, Private Equity Advisory and Credit Cards. For more information about Tata Capital, please visit www.tatacapital.com

About Tata Capital Healthcare Fund: (TCHF) is a growth oriented private equity fund focused on the healthcare and lifesciences sector in India. The fund is sponsored by Tata Capital Limited, a subsidiary of Tata Sons Limited. TCHF has raised ~ US\$ 200 million across two funds - TCHF I (2012) and TCHF II (2022). Across both the funds, TCHF has invested in 18 companies, and has successfully exited 6 companies thus far. For more information about Tata Capital, please visit www.tatacapitalhealthcarefund.com

About Orbicular Pharmaceutical Technologies Pvt Ltd.:

Orbicular, a specialty pharmaceutical company based in Hyderabad, excels in developing full spectrum of complex generics for global pharmaceutical markets across various niche dosage forms and advanced delivery technologies. Their expertise spans across all formats of injectable formulations, injector device-based peptides, drug-device combination products, ophthalmic suspensions-solutions-emulsions, multiple formats of nasal and inhalation deliveries and complex iron colloidal systems.

Invitron Advanced Analytics, a wholly owned subsidiary of Orbicular, is a full-service laboratory specializing in advanced analytical testing for pharmaceutical and biotechnology companies inspected by USFDA and other agencies. Invitron provides comprehensive analytical solutions throughout the product development process, specializes in innovative testing techniques for small molecules, peptides, iron colloids, biosimilars, in vitro clinical waivers, medical devices, and other cGMP complex analytical tests, ensuring products meet global regulatory standards.

Led by a team of techno-entrepreneurs, Orbicular and Invitron partner with major global companies to advance pharmaceutical innovation. For more information, visit <https://www.orbicular.co.in> and <https://www.invitron.co.in>

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