

## Media Release

# Kotak Special Situations Fund invests Rs 1070 crore in Biocon

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

**Mumbai, 22<sup>nd</sup> February 2023:** Kotak Special Situations Fund (KSSF), managed by Kotak Investment Advisors Limited (KIAL), today announced an investment of Rs 1,070 crore in Biocon Limited (BL). Biocon will use the proceeds to finance Biocon Biologics' acquisition of the biosimilars business of its partner Viartis to create a global vertically integrated biosimilars player.

Srini Srinivasan, 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 realize full revenues and profits from this business. With this the USD 1 billion Kotak Special Situations Fund is fully committed. India continues to offer unique and attractive risk adjusted opportunities for hybrid funding strategies."

Eshwar Karra, CEO – Kotak Special Situations Fund at Kotak Investment Advisors Limited said, "We are delighted to partner with Biocon and this acquisition financing supports Biocon's journey of becoming a world leading, fully integrated biosimilars enterprise."

Biocon Limited (BL) is an innovation-led global bio-pharmaceuticals company that has developed and commercialized 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 commercialized 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.

### **About Kotak Investment Advisors Ltd.**

Kotak Investment Advisors Limited (KIAL), a part of Kotak Mahindra Group (Kotak), focuses on alternate assets management and investment advisory businesses. KIAL was set up in early 2005 and has raised/managed/advised over US\$ 7.5 billion across different asset classes including Private Equity, Real Estate, Infrastructure, Special Situations and Listed Strategies. KIAL also has a significant Investment Advisory business, and all asset management and Investment Advisory businesses are managed by independent teams.

For more information, visit [alternateassets.kotak.com](http://alternateassets.kotak.com)

### **About Kotak Special Situations Fund**

Kotak Special Situations Fund (KSSF) is an Alternative Investment Fund under SEBI regulations managed by Kotak Investment Advisors Ltd. KSSF currently manages a USD 1 billion fund and is uniquely positioned to be a provider of customized solution capital to corporates. KSSF has partnered with companies across various sectors via customized structures/ depending on their situation, requirements and business prospects. With an ability to tactically participate across the capital structure of an enterprise, KSSF has been targeting value propositions across a spectrum of opportunities, from growth to credit situations and stressed assets.

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