

**Date:** September 26, 2025

<b>BSE Limited</b> Listing Department- Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 <b>Scrip Code: 544292</b>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 <b>Symbol: ONESOURCE</b>
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Dear Madam/ Sir,

**Sub: Investor Presentation on “OneSource Board approves a strategic transaction to significantly strengthen the Company’s capabilities and expand its capacity”**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith an Investor Presentation titled “OneSource Board approves a strategic transaction to significantly strengthen the Company’s capabilities and expand its capacity”.

You are requested to kindly take the same on record.

For and on behalf of  
**OneSource Specialty Pharma Limited**

**Trisha A**  
Company Secretary and Compliance Officer  
Membership Number: A47635



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THE NEW WAY TO CDMO

**OneSource Board approves the previously announced strategic transaction, accelerating the company's global expansion and significantly strengthening its core positioning**

September 26, 2025

## Safe Harbor Statement

*Except for the historical information contained herein, statements in this presentation and the subsequent discussions, which include words or phrases such as "will", "aim", "will likely result", "would", "believe", "may", "expect", "will continue", "anticipate", "estimate", "intend", "plan", "contemplate", "seek to", "future", "objective", "goal", "likely", "project", "should", "potential", "will pursue", and similar expressions of such expressions may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include but are not limited to our ability to successfully implement our strategy, growth and expansion plans, obtain regulatory approvals, our provisioning policies, technological changes, investment and business income, cash flow projections, our exposure to market risks as well as other risks. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.*

The OneSource Board has approved a strategic transaction to strengthen the company's capabilities and capacity by acquiring the European CDMO business of Sterisience and anti-infective business from Brooks Sterisience

### OneSource Creation (Phase 1)

*Consolidation of group's CDMO operations in India to create multi modality CDMO platform*



Biologics & Drug-device combinations

Complex injectables CDMO

Soft gelatin capsules

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### OneSource Expansion (Phase 2)

*Unifying the Sterisience International business with manufacturing in Europe and the Brooks Sterisience Anti-infective business (India)*

1

Global CDMO business with USFDA approved EU manufacturing site having biologics and complex products capabilities

2

IP-led complex product portfolio with ready-to-use products including the group's first 505b2 program

3

USFDA approved vertically integrated carbapenem business in Vadodara, India

Incoming assets business FY27 outlook

Revenues  
**\$100m**

EBITDA margins  
**~40%**

# OneSource is augmenting its value proposition through strategic diversification and new capabilities, leading to an upgraded FY28 outlook of \$500+M revenue and 40% EBITDA



## Scale

- EU based sterile fill finish USFDA approved site with multiple dose formats, long term CDMO contract signed to manufacture the largest anaesthetic brand in Europe
- Ability to expand DDC business in Europe, derisking OneSource's existing drug concentration at the flagship site
- India business enhances addressable anti-infective market with a Global customer base including one of the largest US GPO



## Capabilities

- EU site has capabilities in biologics with strong critical care and Ready-to-use(RTU) portfolio including group's first 505(b)(2) product and a strong pipeline.
- India site strengthens Onesource existing position in anti-infective injectables with vertically integrated capabilities



## Potential Synergies

- Securing new partners and establishing a de-risked European platform for DDCs.
- Combined business gains a wider base of experience in RTU and 505(b)(2) products, unlocking access to advanced markets.
- Expanded global position creates a champion for regional partners, offering them a fully integrated solution

## Transaction to lead OneSource to raise its FY28 financial outlook

### Organic Growth Outlook

In \$m	FY28
Revenue	400
EBITDA margin (%)	~40%

### Organic + Transaction Growth Outlook

In \$m	FY28
Revenue	500+
EBITDA margin (%)	~40%



The European business from Steriscience adds scale and offers a de-risked platform for our DDCs, while the Indian asset provides powerful, complementary anti-infective capabilities



**Steriscience, Poland**



**Brooks Steriscience , Vadodara, India**

## Site Overview

- Capabilities in biologics and complex injectables across dosage formats including ampoules, liquid vials, lyophilized vials, and pre-filled syringes
- Ability to expand and add new lines including DDCs

- Modern FDF manufacturing facility with capabilities in dry powder injections and Lyophilized injections for carbapenems
- API facility with high-tech equipment for backward integration

## Approvals

- USFDA
- EUGMP
- Health Canada

- USFDA
- EUGMP
- ANVISA
- UK MHRA

## Business

- Predominantly US and EU based customers
- Long term CDMO contract signed to manufacture the largest anesthetic brand in Europe
- Strong critical care and Ready-to-use(RTU) portfolio including the group's first approved 505(b)(2) product
- Strong pipeline of upcoming offerings in the specialty injectable space.

- Global customer base including one of the largest US GPO
- Significant installed capacities: Vertically integrated site providing end-to-end control over supply chain
- India based vertically integrated site with significantly lower COGS

Transaction values OneSource at \$2.7 billion, a 18.6% premium to the last closing price\*, incoming assets valued at a relative discount to OneSource

## OneSource

Enterprise Value (\$m)	Equity Value (\$m)	Price Per Share
2,826	2,745	2,121
Premium to SEBI Determined Pricing Formula		9.1%
Premium to closing price of Sep 26, 2025		18.6%

## Steriscience Singapore

FY27 Forecast	FY27 EV/EBITDA	Equity Value (\$m)
Revenue: \$73m	18.3x	520
EBITDA: \$29m	Discount to OneSource multiple	25%

## Brooks Steriscience

FY27 Forecast	FY27 EV/EBITDA	Equity Value (\$m)
Revenue: \$34m	10.4x	105
EBITDA: \$10m	Discount to OneSource multiple	57%

Total shares post closing (million)	~140.64
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Total Dilution for OneSource shareholders (%)	18.5%
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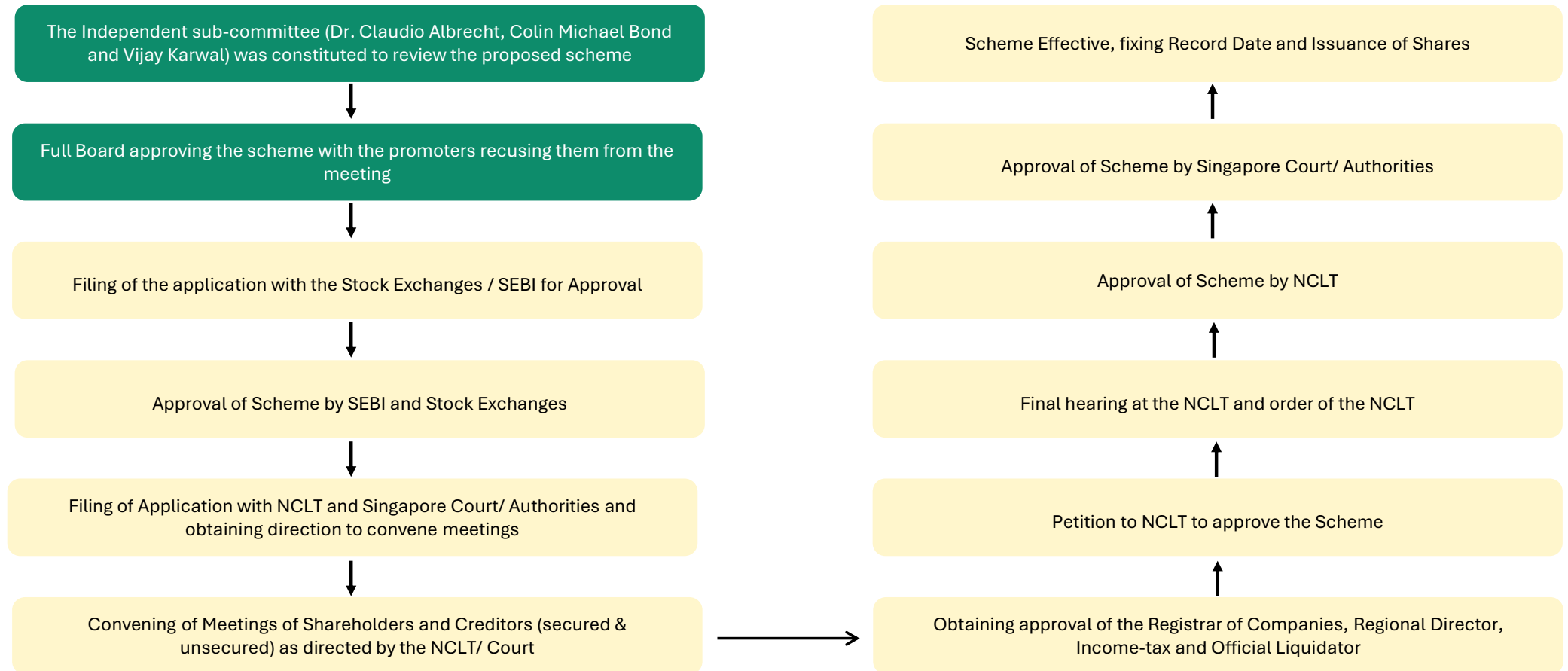
Incremental FY27 EBITDA from acquired assets	25.5%
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Shareholders of Brooks Steriscience Limited (BSL) will receive 137 shares of OneSource for every 10 shares held, while shareholders of Steriscience SG will receive 53 shares for every 100 shares held.

\* Closing price of September 26, 2025

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## The scheme will take up to 15 months to close



*The Appointed Date for the merger of Indian entities (SSPL into BSL, and BSL, SPSPL with OneSource) shall be 01st April 2026. The Appointed Date for the merger of Steriscience Singapore with OneSource shall be the Effective Date (approval).*



## Resultant shareholding post-transaction

	Pre-Scheme	Post-Scheme*
Promoter and Promoter Group	~30%	~36%
Others	~70%	~64%
Total	100%	100%

*\*For Sterisience Specialities Private Limited (SSPL), prior to effectiveness of the Scheme, there are some share transfers proposed among promoter/ non-promoters. For Sterisience SG, prior to effectiveness of the Scheme, the outstanding fully paid and partly paid Optionally convertible redeemable preference shares (OCRPS) is proposed to be converted to ordinary shares. The promoters will also transfer some ordinary shares to non-promoters. The post scheme shareholding of OneSource factors aforesaid realignment.*

## Advisors to the transaction

### *Fairness Opinion on Valuation*



### *Transaction Advisors*



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the new way  
to CDMO

Get in touch with us

## REGISTERED AND CORPORATE OFFICE

OneSource Specialty Pharma Ltd

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## INVESTOR RELATIONS

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