

Ref. No.: WOCK/SEC/SE/2025-26/018

11th July, 2025

BSE Limited Corporate Relations Department P J Towers Dalal Street Mumbai - 400 001 <u>Scrip Code: 532300</u>	National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai - 400 051 <u>NSE Symbol: WOCKPHARMA</u>
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Press Release

Please find enclosed Press Release – “Wockhardt Initiates Strategic Realignment of US Operations to Focus on Innovative Portfolio”.

This is being submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) read with Part A of Schedule III of Listing Regulations, The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as **Annexure A**.

A copy of the same will also be uploaded on the Company’s website www.wockhardt.com

Kindly take the same on record please.

Thanking you,
For **Wockhardt Limited**

Rashmi Mamtura
Company Secretary

Encls: A/a

Mumbai, 11th July 2025

Wockhardt Initiates Strategic Realignment of US Operations to Focus on Innovative Portfolio

Wockhardt is undertaking significant strategic realignment of its US business in line with its long-term vision to build a differentiated, innovation-driven pharmaceutical enterprise. As part of this transition, the Company has taken decision to exit the US generic pharmaceutical segment, paving the way for deeper focus and investment in its advanced product portfolio.

This strategic reset aligns with Wockhardt's sharpened focus on building a future-ready business anchored in two key pillars:

1. **New Antibiotic Drug Discovery** – where Wockhardt has established a leadership position globally, with a strong pipeline of differentiated assets.
2. **Biologicals Portfolio in Insulin** – leveraging advanced technologies to address critical unmet needs in diabetes care.

Over the past several years, Wockhardt's US generics business has been incurring losses. In FY 2025 alone, the generics business incurred a loss of nearly USD 8 million. Following a comprehensive strategic review, the Company has concluded that continuing in this segment would detract from its broader innovation agenda.

Accordingly, Wockhardt has filed for voluntary liquidation under Chapter 7 of the US Bankruptcy Code for its US step down subsidiaries, Morton Grove Pharmaceuticals Inc. and Wockhardt USA LLC, both incorporated in Delaware which are wholly owned subsidiaries of Wockhardt Bio AG. This decision, effective 11 July 2025, enables a clean and structured exit from a legacy segment and unlocks management bandwidth and capital for high-impact areas.

By stepping away from the commoditized generics space, Wockhardt is positioning itself to create long-term value through innovation, scientific excellence, and sustainable profitability. The Company remains committed to its pharmaceutical operations in India, the UK, Ireland, and other geographies where its businesses continue to deliver strong performance.

This strategic evolution marks a decisive move toward a more focused, resilient, and innovation-led Wockhardt, better equipped to deliver value to patients, partners, and shareholders in the years ahead.

About Wockhardt

Wockhardt is a research based Global Pharmaceutical and Biotech company. Wockhardt's New Drug Discovery programme has focussed on unmet need of Anti-bacterial drugs that are effective against the menace of untreatable superbugs. Wockhardt is the only company in the world where USFDA has given QIDP Status (Qualified Infectious Disease Product) for 6 of our Anti-bacterial discovery programmes – 3 of them are Gram Negative and 3 Gram Positive effective against untreatable "Superbugs". It has a comprehensive Drug Discovery team and clinical organisation.



Wockhardt Limited

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Wockhardt is employing around ~2900 people and 27 nationalities with presence in USA, UK, Ireland, Switzerland, France, Mexico, Russia and many other countries. It has manufacturing and research facilities in India & UK and a manufacturing facility in Ireland. Wockhardt has a significant presence in Europe and India, with ~77% of its global revenues coming from international businesses.

Annexure - A

Details required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Remarks
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year	(i) Morton Grove Pharmaceuticals Inc. <ul style="list-style-type: none"> percentage of the income : Nil net worth contribution: 4.6% (majorly goodwill) (ii) Wockhardt USA LLC <ul style="list-style-type: none"> percentage of the income: 3% net worth contribution: Negative
2.	date on which the agreement for sale has been entered into;	Not Applicable Morton Grove Pharmaceuticals Inc. (Delaware, USA) and Wockhardt USA LLC (Delaware, USA) are in the process of effecting voluntary liquidation proceedings pursuant to applicable provisions of the U.S. Bankruptcy Code.
3.	the expected date of completion of sale/disposal	Expected to be completed within 15 months from the date of winding up application
4.	consideration received from such sale/disposal	Not Applicable
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	Not Applicable
7.	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8.	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable