

Shilpa Medicare Limited

Corporate & Admin Office:

“Shilpa House”, # 12-6-214/A-1, Hyderabad Road,
Raichur – 584 135, Karnataka, India
Tel: +91-8532-238704, Fax: +91-8532-238876
Email: info@vbshilpa.com, Web: www.vbshilpa.com
CIN: L85110KA1987PLC008739

Date: 03 June 2026

To

Corporate relationship Department,
BSE Limited,
1st Floor, Rotunda Building
P.J Towers Dalal Street, Fort,
Mumbai 400001

National Stock Exchange of India, Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex,
Bandra (E),
Mumbai 400051

Stock Code: BSE – 530549 / NSE – SHILPAMED

Dear Sir/Ma'am,

Sub: Press release - under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the compliance with Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, We would like to inform you that **Shilpa Biocare Pvt Ltd (“Biocare”)** - a wholly owned subsidiary of **Shilpa Medicare Limited**, intends to make a Strategic Equity Partnership of 30.4% in **Gate2Brain (G2B)**.

The details of the above acquisition (as required to be furnished pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026) are enclosed as **Annexure A**.

The above information is also available on the website of the Company www.vbshilpa.com

For SHILPA MEDICARE LIMITED

Ritu Tiwary

Company Secretary & Compliance Officer

Disclosure of events and information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Master Circular No. HO/49/14/14(7)2025-CFDPD2/I/3762/2026 dated 30th January 2026.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>GATE2BRAIN S.L.</p> <p>CIF (Tax ID): B01697564</p> <p>A Company incorporated under Spanish Laws, having its registered office located at Barcelona Scientific Park. Baldiri Reixac, 4-8, Torre I, 08028 Barcelona, Spain.</p> <p>Paid Up Share Capital: €3,855.56</p> <p>Date of Incorporation: 03-07-2020</p>
2.	<p>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>No, the transaction does not fall under related party transaction.</p>
3.	Industry to which the entity being acquired belongs	<p>Gate2Brain is a Barcelona-based biotechnology company developing peptide-based delivery systems that transport therapeutics across the blood-brain barrier for the treatment of central nervous system diseases. For more information, please refer the press release.</p>
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>Being a strategic shareholder allows Shilpa to participate in long-term value creation while contributing the manufacturing and regulatory depth required to bring G2B-002 to first-in-human studies and extend its application to other molecules and therapy categories.</p>

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5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	Various tranches as per the definitive agreements
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	<p>Details of the Consideration:</p> <ul style="list-style-type: none"> ➤ Cash infusion Euro 0.5 mn ➤ Equity for services Euro 5.5 mn ➤ Euro 1 mn for development of Project
8.	Cost of acquisition and/or the price at which the shares are acquired	Contribution: Euro 7 mn (30.4% equity stake)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	30.4 % equity stake
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>A Company incorporated under Spanish laws, having its registered office located at Barcelona Scientific Park. Baldiri Reixac, 4-8, Torre I, 08028 Barcelona, Spain and is engaged in business of Biotechnology, Pharmaceutical and Life Sciences industries.</p> <p>Date of Incorporation: 03-07-2020</p> <p>The Company is in pre-clinical stage of product development currently.</p>

PRESS RELEASE

Shilpa Biocare Pvt Ltd, a Wholly owned Subsidiary of Shilpa Medicare and Gate2Brain Sign Strategic Equity Partnership to Advance First-in-Class Brain Cancer Therapy

Shilpa's fourth strategic partnership of its kind — becoming a key shareholder and integrated CMC, manufacturing and regulatory services partner to advance lead candidate G2B-002, a BBB-penetrant peptide-shuttle oncology asset granted Orphan Drug Designation by both the U.S. FDA and the EMA.

Raichur, India & Barcelona, Spain : Shilpa Biocare Pvt Ltd, a wholly owned subsidiary of Shilpa Medicare Limited (BSE/NSE: SHILPAMED), a global innovative pharma company and CDMO, today announced a strategic equity partnership with Gate2Brain, S.L. ("Gate2Brain"), a biotechnology company pioneering peptide-shuttle therapeutics for central nervous system (CNS) diseases. Under the terms of the agreement, Shilpa becomes a strategic shareholder of Gate2Brain and its dedicated CMC, manufacturing, and regulatory partner for G2B-002 — Gate2Brain's lead program in brain cancer.

G2B-002 has been granted Orphan Drug Designation (ODD) by both the U.S. Food and Drug Administration (FDA) and the European Medicines Agency (EMA), underscoring its potential in rare and aggressive pediatric and adult brain tumors. The candidate is designed to target diffuse intrinsic pontine glioma (DIPG) and pediatric glioblastoma (pGBM) — two of the most lethal childhood brain cancers, with very limited treatment options today. G2B-002 delivers SN-38, a potent anticancer agent, across the blood-brain barrier (BBB) via Gate2Brain's proprietary MiniAp4 peptide shuttle.

In preclinical studies, the MiniAp4 peptide shuttle has demonstrated up to 100-fold greater brain drug transport versus conventional approaches in animal models. The platform has also shown potent preclinical activity across a broader range of rare pediatric cancers — including Ewing sarcoma, rhabdomyosarcoma, and neuroblastoma — supporting its potential beyond G2B-002's lead indications.

G2B-002 has the potential to improve efficacy while reducing systemic side effects. Clinical batches are expected as early as next year, with first-in-human trials anticipated to commence by FY28.

Market Opportunity

G2B-002 is positioned to address sizeable and high-need oncology markets. Key reference market data:

- **Glioblastoma treatment market:** estimated at approximately USD 3.01 billion in 2025 and projected to reach USD 6.48 billion by 2035, at a CAGR of 7.97% (Source: Precedence Research, 2026).
- **Pediatric brain tumor market:** estimated at approximately USD 1.55 billion in 2024 and projected to reach USD 2.47 billion by 2031, at a CAGR of 6.9% (Source: Coherent Market Insights, 2024).
- **Diffuse intrinsic pontine glioma (DIPG) market:** estimated at approximately USD 603.7 million in 2025 and projected to reach USD 1.2 billion by 2035, at a CAGR of 7.1% (Source: Market Research Future, 2026).

Beyond brain tumors, the broader applicability of Gate2Brain's MiniAp4 peptide-shuttle platform across other rare pediatric cancers — and its potential extension to additional CNS therapeutic categories — further expands the long-term commercial opportunity.

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This transaction marks Shilpa's fourth strategic equity partnership of its kind, reinforcing a deliberate strategy of investing in differentiated innovation and building a portfolio of high-potential therapeutic assets that drive long-term value creation for shareholders and society.

Management Commentary

Vishnukant Bhutada, Managing Director, Shilpa Medicare Ltd:

"Gate2Brain's blood-brain-barrier technology is among the most differentiated CNS-delivery platforms we have evaluated. Becoming a strategic shareholder allows Shilpa to participate in long-term value creation while contributing the manufacturing and regulatory depth required to bring G2B-002 to first-in-human studies and extend its application to other molecules and therapy categories."

Meritxell Teixidó Turà, CEO, Gate2Brain:

"This partnership gives G2B-002 a clear, de-risked path to the clinic and validates our peptide-shuttle platform with a top-tier oncology partner. Aligning Shilpa's manufacturing and regulatory capabilities with our science is the right structure to deliver this program — and the next ones — to patients."

About Shilpa Medicare Ltd

Shilpa Medicare Limited is a leading Indian pharmaceutical company focused on the development, manufacture, and marketing of APIs, formulations, and biologics across oncology, infectious diseases, and specialty segments. With expertise in complex generics, novel drug delivery systems, and CDMO services, Shilpa serves patients in over 80 countries. For more information, visit www.vbszilpa.com

About Gate2Brain, S.L.

Gate2Brain is a Barcelona-based biotechnology company developing peptide-based delivery systems that transport therapeutics across the blood-brain barrier for the treatment of central nervous system diseases. Its lead candidate, G2B-002, leverages the proprietary MiniAp4 peptide shuttle to deliver oncology payloads directly to brain tumors. www.gate2brain.com

Market data sources. *Glioblastoma Multiforme Treatment Market Report, Precedence Research (March 2026); Pediatric Brain Tumors Market Report, Coherent Market Insights (October 2024); Diffuse Intrinsic Pontine Glioma Market Report, Market Research Future (2026). Market sizing figures are third-party estimates referenced for indicative purposes and are not forecasts by Shilpa Medicare Ltd or Gate2Brain, S.L.*

Forward-Looking Statements. *This release contains forward-looking statements regarding the development of G2B-002 and the strategic collaboration between Shilpa Medicare Ltd and Gate2Brain, S.L. Such statements are subject to risks and uncertainties, including those associated with preclinical and clinical research, regulatory approvals, and manufacturing. Actual results may differ materially. Neither party undertakes any obligation to update these statements except as required by law.*