November 6, 2026

BSE Limited **Code: 532321**
P J Towers,
Dalal Street,
Mumbai-400001

National Stock Exchange of India Limited **Code: Zyduslife**
Exchange Plaza,
C/1, Block G,
Bandra-Kurla Complex, Bandra (East),
Mumbai-400051

Re.: Press Release

Dear Sir / Madam,

Please find enclosed a copy of press release dated November 6, 2026, titled **"Zydus Therapeutics Presents Phase 2b Data at AASLD 2026 Showing Greater Resolution of Steatohepatitis Without Worsening of Fibrosis With Investigational Saroglitazar Compared to Placebo in Adults With MASH and Fibrosis"**.

The contents of the press release give full details.

Please bring the aforesaid news to the notice of the members of the exchange and the investors' at large.

Yours faithfully,
For, **Zydus Lifesciences Limited**

DHAVAL NARENDRA SONI
Digitally signed by DHAVAL NARENDRA SONI
Date: 2026.11.06 18:37:11 +05'30'

Dhaval N. Soni
Company Secretary and Compliance Officer
Membership No. FCS7063

Encl.: As above

Zydus Therapeutics Presents Phase 2b Data at AASLD 2026 Showing Greater Resolution of Steatohepatitis Without Worsening of Fibrosis With Investigational Saroglitazar Compared to Placebo in Adults With MASH and Fibrosis

- *Resolution of steatohepatitis without worsening of fibrosis was achieved by 39.1% of patients receiving saroglitazar magnesium 4 mg and 32.4% receiving 2 mg, compared with 13.7% receiving placebo, after 52 weeks of treatment in adults with metabolic dysfunction-associated steatohepatitis (MASH) and stage F2–F3 fibrosis*
- *Saroglitazar was generally well tolerated, without significant weight gain or a drug-induced liver injury signal*

Ahmedabad, India and Pennington, N.J. November 6, 2026

Zydus Therapeutics Inc. ("Zydus Therapeutics"), a wholly owned subsidiary of Zydus Lifesciences Limited, a global innovation-led healthcare company, today announced results from a Phase 2b randomized, double-blind, placebo-controlled clinical trial of saroglitazar in adults with biopsy-confirmed MASH and stage F2–F3 fibrosis. The results will be presented as a late-breaking oral presentation at The Liver Meeting® 2026, the annual meeting of the American Association for the Study of Liver Diseases (AASLD).

The presentation, titled "Saroglitazar Magnesium Achieves Resolution of Steatohepatitis Without Worsening Fibrosis in Patients with MASH: Results of a Randomized, Placebo-Controlled Phase 2b Trial (EVIDENCES X)", will be delivered by Naga Chalasani, MD, FAASLD, David W. Crabb Professor of Gastroenterology and Hepatology, Co Editor-in-Chief, HEPATOLOGY. The study evaluated the efficacy and safety of saroglitazar magnesium 2 mg and 4 mg compared with placebo, administered once daily for 52 weeks, in 189 adults with biopsy-confirmed MASH and stage F2–F3 fibrosis at sites in Argentina, Turkey, and the United States. The primary endpoint was resolution of steatohepatitis without worsening of fibrosis.

In the primary analysis, resolution of steatohepatitis without worsening of fibrosis was achieved by 39.1% of patients treated with saroglitazar magnesium 4 mg and 32.4% of patients treated with saroglitazar magnesium 2 mg, compared with 13.7% of patients receiving placebo (treatment differences versus placebo of 24.9% (95% CI, 9.5–40.3; P=0.002) and 16.5% (95% CI, 1.3–31.6; P=0.033), respectively). Improvement in fibrosis by at least one stage without worsening of NAFLD Activity Score (NAS), a secondary endpoint, was numerically higher with 4 mg than with placebo (34.8% vs. 24.6%; treatment difference 10.2%) but did not reach statistical significance; the response rate with 2 mg was 22.8%. Compared with placebo, 4 mg demonstrated favorable improvements in non-invasive assessments of liver fibrosis, with treatment

PRESS RELEASE

For further information please contact :
The Corporate Communications Department

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CIN : L24230GJ1995PLC025878

differences of −9.50 ng/mL for Pro-C3 (95% CI, −15.3 to −3.7), −0.35 for APRI (95% CI, −0.5 to −0.2), −0.30 for FIB-4 (95% CI, −0.5 to −0.1) and −0.53 for ADAPT (95% CI, −1.0 to −0.1).

Treatment was generally well tolerated, without significant weight gain or a drug-induced liver injury signal.

"Many people with MASH and fibrosis also have type 2 diabetes or obesity, so we need options that address both the liver disease and the metabolic dysfunction that drives it," said Naga Chalasani. Chalasani continued, "In this Phase 2b trial, more patients achieved resolution of steatohepatitis without worsening of fibrosis with saroglitazar than with placebo, along with improvements in lipid and glycemic parameters. These results support evaluating saroglitazar in larger, longer-term studies."

Zydus Therapeutics is evaluating saroglitazar as a potential treatment for adults with MASH and fibrosis. Saroglitazar is an investigational product for MASH, and its safety and effectiveness for this use have not been established.

Analyses used the intention-to-treat population with missing-at-random methodology and were stratified by baseline diabetes status.

About Metabolic Dysfunction-Associated Steatohepatitis (MASH):
MASH, formerly known as NASH, is a progressive form of metabolic dysfunction-associated steatotic liver disease (MASLD) characterized by fat accumulation, inflammation and liver cell injury. MASH can progress to fibrosis, cirrhosis, hepatocellular carcinoma, liver transplantation and death, creating a substantial clinical and economic burden worldwide.

About the Phase 2b Trial:
EVIDENCES X (NCT05011305) is a multicenter, randomized, double-blind, placebo-controlled Phase 2b trial evaluating the efficacy and safety of saroglitazar in adults aged 18–75 years with biopsy-confirmed MASH (NAS ≥4) and stage F2–F3 fibrosis. A total of 189 participants were randomized 1:1:1 to saroglitazar magnesium 4 mg (n=64), saroglitazar magnesium 2 mg (n=63) or placebo (n=62) once daily for 52 weeks at sites in Argentina, Turkey and the United States. The primary endpoint was resolution of steatohepatitis without worsening of fibrosis.

About Saroglitazar:
Saroglitazar is a novel Peroxisome Proliferator-Activated Receptor (PPAR) α/γ agonist, currently under investigation as a treatment for patients with MASH and patients with Primary Biliary Cholangitis (PBC). Its distinct biological profile targets both bile acid toxicity and liver inflammation. Saroglitazar has received Orphan Drug Designation, Fast Track Designation, and Priority Review from the US Food and Drug Administration for the treatment of PBC.

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About Zydus Therapeutics:
Zydus Therapeutics, a wholly owned subsidiary of Zydus Lifesciences Ltd., is a clinical-stage, specialty-focused biopharmaceutical company dedicated to developing transformative treatments for rare and serious liver diseases, including PBC and Metabolic Dysfunction-Associated Steatohepatitis (MASH). The company is headquartered in Pennington, New Jersey. For more information, visit www.zydustx.com.

About Zydus Lifesciences:
Zydus Lifesciences Ltd., with an overarching purpose of empowering people with freedom to live healthier and more fulfilled lives, is an innovative, global lifesciences company that discovers, develops, manufactures, and markets a broad range of healthcare therapies. The group employs over 30,000 people worldwide, including 1,500 scientists engaged in R&D, and is driven by its mission to unlock new possibilities in lifesciences through quality healthcare solutions that impact lives. The group aspires to transform lives through pathbreaking discoveries. Over the last decade, Zydus has introduced several innovative, first-in-class products in the market to address unmet healthcare needs with vaccines, therapeutics, biologicals, and New Chemical Entities. For more details, visit www.zyduslife.com.

Forward-Looking Statements:
This press release contains forward-looking statements as defined in the Private Securities Litigation Reform Act of 1995, as amended, including statements about the clinical development and potential of saroglitazar. These statements are based on current expectations and are subject to risks and uncertainties. Actual results could differ. Zydus Therapeutics does not commit to updating any of these statements unless required by law.

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