



June 27, 2026

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051, Maharashtra.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001, Maharashtra.

Symbol: STAR

Scrip Code: 532531

Dear Madam/ Sir,

Sub: Press Release

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Please find enclosed herewith Press Release issued by the Company titled:

“Strides Partners with Ascent Capital to Unlock Value in Pivot Path”

Board Meeting commenced at 15:00 hrs IST and concluded at 15:50 hrs IST.

The above information will also be available on website of the Company at www.strides.com.

This is for your information and records.

Thanks & Regards,
For **Strides Pharma Science Limited**,

Manjula Ramamurthy
Company Secretary & Compliance Officer
ICSI Membership No.: A30515

Encl. as above

Strides Pharma Science Limited

CIN: L24230MH1990PLC057062

Corp. Off: Strides House, Bilekahalli, Bannerghatta Road, Bengaluru – 560 076, India | **Tel:** +91 80 6784 0000

Regd. Off: 'Cyber One', Unit No. 902, Plot No. 4&6, Sector 30A, Vashi, Navi Mumbai – 400 703, India | **Tel:** +91 22 2789 2924/3199

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Strides Partners with Ascent Capital to Unlock Value in Pivot Path

Key Highlights:

- *Strides to realise ~₹1,000m while retaining ~20% ownership*
- *₹500 million primary capital to accelerate growth and technology investments*
- *Transaction values Pivot Path at ~₹2,300m post-money*

Bangalore, India, June 27, 2026 – Strides Pharma Science Limited (BSE: 532531, NSE: STAR) today announced a strategic investment by a consortium led by Ascent Capital, along with co-investor Vintage Classic, in its wholly owned subsidiary, Pivot Path Private Limited ("Pivot Path").

The transaction values Pivot Path at ~₹2,300m on a post-money basis, enables Strides to realise ~₹1,000m while retaining a ~20% stake, and includes a primary capital infusion of ₹500 million to accelerate Pivot Path's next phase of growth.

The transaction reflects Strides' strategy of creating, scaling and unlocking value from high-potential businesses while retaining participation in their future growth. It also strengthens the Company's balance sheet and provides growth capital for Pivot Path to pursue its expansion strategy.

Pivot Path originated within Arco Lab Private Limited, Strides' Global Capability Centre (GCC), where it developed capabilities across life sciences consulting, digital transformation, quality and compliance, and technology-enabled operational services. As demand from external pharmaceutical and life sciences companies grew, the business evolved into an independent platform serving industry-leading customers. To support its next phase of growth, serve global customers effectively, build agentic-AI platforms, and enable access to external capital, the business was carved out into Pivot Path pursuant to a Scheme of Arrangement approved by the Hon'ble National Company Law Tribunal (NCLT) in May 2026.

Following completion of the transaction Pivot Path shall be reclassified as an Associate of the Company.

The transaction has been undertaken based on an independent valuation conducted by a SEBI-registered merchant banker, reflecting the strength of Pivot Path's differentiated capabilities, established customer relationships and long-term growth potential.

Pivot Path has established a profitable operating platform serving specialised, high-value segments within the life sciences industry. For FY26, the carved-out business reported revenue of ₹1,447 million (including revenues for services rendered to Strides) and EBITDA of ₹169 million, demonstrating its operating scale and growth trajectory.

Badree Komandur, MD & Group CEO of Strides, commented on the transaction and said, *"Pivot Path exemplifies Strides' proven capability to identify, incubate and scale high-potential businesses. Over the past years, we have built a platform with specialised capabilities, a growing customer base and a strong foundation for future growth."*

As the business enters its next phase, we believe this is the right time to bring in a strategic investment partner with the expertise and capital to accelerate its growth. This transaction unlocks value for Strides, provides Pivot Path with the resources to scale independently, and allows Strides to retain meaningful participation in its future success.

We are delighted to partner with Ascent Capital and its investor consortium, whose experience in building high-growth businesses will support Pivot Path's long-term ambitions."

Raja Kumar, Managing Director & Founder of Ascent Capital, commented on the transaction and said, *"Pivot Path brings deep domain expertise across the core, non-discretionary segments of the pharmaceutical industry, capabilities that have been rigorously honed within the Strides stable."*

As an Independent entity, Pivot Path is exceptionally well positioned to combine the power of technology and Agentic-AI with its 400+ subject matter experts in building purpose -built solutions that enable global customers to manage their compliance, digital transformation, and drug safety requirements with greater speed, precision, cost effectiveness and confidence.

We are excited to partner with Pivot Path's accomplished management team as the company enters its next phase of growth in one of the most dynamic environments the industry has seen."

About Pivot Path

Pivot Path Private Limited is a technology-enabled life sciences and manufacturing solutions company, offering a combination of consulting, digital innovation, and operational services. The company focuses on delivering domain-driven solutions supported by advanced technologies, including AI and analytics, to address complex challenges in the pharmaceutical and manufacturing sectors.

About Ascent Capital Advisors India Pvt Ltd

Ascent Capital is an India-focused private equity firm with over 175+ years of collective experience, partnering with high-growth companies across sectors such as technology and healthcare. Backed by a seasoned team with deep domain expertise, the firm follows an entrepreneur-centric investment approach, providing strategic and operational support to help businesses scale sustainably.

About Strides

Strides, a global pharmaceutical company headquartered in Bengaluru, India, is listed on the BSE Limited (532531) and National Stock Exchange of India Limited (STAR). The Company mainly operates in the regulated markets and has an "in Africa for Africa" strategy and an institutional business to service donor-funded markets. The Company's global manufacturing sites are located in India (Chennai, Puducherry, and two locations in Bengaluru), Italy (Milan), Kenya (Nairobi), and the United States (New York). The Company focuses on "difficult to manufacture" products sold in over 100 countries. Additional information is available at the Company's website at www.strides.com.

For further information, please contact:

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