



SCHOTT and Serum Institute of India Announce Joint Venture for Pharmaceutical Packaging

Serum Institute of India (SII) acquires 50% stake of SCHOTT Kaisha to become SCHOTT's joint venture partner and secure pharma packaging supply

Pune, India / Mainz, Germany; 17 August 2021: Germany's specialty glass company SCHOTT AG has a new partner: Serum Institute of India, the world's largest vaccine producer and manufacturer of highly-effective biologics, has bought the 50% stake in the Indian joint venture SCHOTT Kaisha from former co-owners Kairus Dadachanji and Shapoor Mistry. The joint venture is the leading Indian manufacturer of pharma packaging products such as vials, syringes, ampoules and cartridges used to package life-saving medications. With this acquisition, Serum is securing its supply of high-quality pharma packaging amid rising global demand.

Adar Poonawalla, CEO Serum Institute of India says, *"Even the best medication can't reach the patient without the right packaging. Securing this supply chain is of strategic importance. SCHOTT is the perfect partner for us to do this because of their expertise and global network. As a longtime customer, we use their vials, ampoules and syringes to store our vaccines including COVISHIELD™. Working even closer together is in the best interest of global health."*

SCHOTT is looking forward to the cooperation with the new partner. **Dr. Frank Heinrich, CEO SCHOTT says,** *"As India has steadily established its position as a global pharmaceutical hub, we are delighted to strengthen our footprint within the Indian pharma supply chain. We are looking forward to strong impulses from this partnership. It is an excellent example of shifting towards new cooperation models, with greater synergies between pharma manufacturing and packaging production."*

The joint venture will definitely continue to supply its customers in India and abroad as a reliable partner, says **Eric L'Heureux, the new Managing Director and former longstanding Head of Operations.** *"We have significantly increased our production capacity in India. Over the last three years we have invested roughly INR 600 crores to set up two new plants in Umarsadi, Gujarat and Baddi, Himachal Pradesh, and to secure uninterrupted supply in our existing facilities during the pandemic."* Both SCHOTT and Serum are committed to invest further and will announce concrete plans as this partnership evolves.

Fighting COVID-19 together

Working together in the joint venture opens a new chapter in the successful partnership of Serum and SCHOTT. The companies have had a strong business relationship – and both have been playing a crucial role during the pandemic. From the onset of the COVID-19 outbreak Serum rose to the challenge of developing and/or manufacturing live-saving

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vaccines, such as COVISHIELD and COVOVAX. To this day, the company has filled and delivered hundreds of millions of doses to India and the world.

On the packaging end, SCHOTT has already exceeded its target to deliver vials for more than 2 billion vaccine doses through 2021. The company is providing glass vials globally to key vaccine manufacturers. The fact that SCHOTT has an integrated value chain, covering also the glass tubing the packaging is made of, further helped to secure the supply chain.



An employee at SCHOTT Kaisha's production facility in Jambusar inspects two glass vials.
Image: SCHOTT/Alexander Sell

About SCHOTT:

Pioneering – responsibly – together.

These attributes characterize SCHOTT as a manufacturer of high-tech materials based on specialty glass. Founder Otto Schott is considered its inventor and became the pioneer of an entire industry. Always opening up new markets and applications with a pioneering spirit and passion – this is what has driven the #glasslovers at SCHOTT for more than 130 years. Represented in 34 countries, the company is a highly skilled partner for high-tech industries: Healthcare, Home Appliances & Living, Consumer Electronics, Semiconductors & Datacom, Optics, Industry & Energy, Automotive, Astronomy & Aerospace. In the fiscal year 2020, its 16,500 employees generated sales of 2.24 billion euros. With the best teams, supported by the best digital tools, the group intends to continue to grow. SCHOTT AG is owned by the Carl Zeiss Foundation, one of the oldest foundations in Germany. It uses the Group's dividends to promote science. As a foundation company, SCHOTT has anchored responsibility for employees, society and the environment deeply in its DNA. The goal is to become a climate-neutral company by 2030.

About Serum Institute of India Pvt. Ltd. (SIPL):

Driven by the philanthropic philosophy of affordable vaccines; Serum Institute of India Pvt, Ltd.(SIPL) is the world's largest vaccine manufacturer by number of doses produced and sold globally (more than 1.5 billion doses), supplying the world's cheapest and WHO accredited vaccines to as many as 170 countries. It was founded in 1966 with the aim of manufacturing lifesaving immunobiological drugs including vaccines worldwide. With a strong commitment towards global health, the institute's objective has been proliferated by bringing down the prices of newer vaccines such as such as Diphtheria, Tetanus, Pertussis, Hib, BCG, r-Hepatitis B, Measles, Mumps and Rubella vaccines. SII is credited with bringing world-class technology to India, through its state-of-the-art equipped multifunctional production facility in Manjri, Pune; association with Zipline and government agencies to transform emergency medicine and critical care along with spearheading the race of vaccine development against the COVID-19 pandemic.

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