



FOR IMMEDIATE RELEASE

SPARC Announces Signing of Binding Letter of Intent with UCSF and Tiller Therapeutics for Pre-clinical Oncology Asset and Associated Intellectual Property

- *Asset developed in three-year partnership between SPARC and UCSF*
 - *SPARC to receive 55% equity in Tiller Therapeutics*

MUMBAI, December 17, 2024, Sun Pharma Advanced Research Company Ltd. (SPARC) (Reuters: SPRC.BO, Bloomberg: SPADV IN, NSE: SPARC, BSE: 532872) today announced the signing of a binding Letter of Intent (LOI) with the University of California, San Francisco (UCSF), through the office of OTMA, and Tiller Therapeutics Inc. (Tiller) to license SPARC's rights in the joint intellectual property (IP) held between SPARC and UCSF for pre-clinical oncology asset along with associated IP. The LOI outlines the key terms of license and rights for development and commercialization by Tiller.

Under the terms of the LOI, SPARC will receive 55% equity stake in Tiller upon execution of LOI. The equity will vest in two tranches; 45% equity will vest upon execution of license agreement and the remaining 10% equity will vest at the earlier of achievement of certain milestones by Tiller or within 6 months of execution of license agreement. Other terms of the license will be outlined in the license agreement.

Anil Raghavan CEO of SPARC commented, "We are excited about the opportunity to partner with Tiller to advance potential treatment of solid tumors affecting millions each year, with no current cure."

About SPARC (CIN: L73100GJ2006PLC047837):

Sun Pharma Advanced Research Company Ltd. ('SPARC') is a pharmaceutical company focused on continuously improving standards of care for patients globally through innovation in therapeutics and delivery. SPARC consistently aims to lower costs and improve operational efficiencies to advance availability and affordability of cures for patients across the world. More information about the company can be found at www.sparc.life.

About UCSF:

The University of California, San Francisco (UCSF) is exclusively focused on the health sciences and is dedicated to promoting health worldwide through advanced biomedical research, graduate-level education in the life sciences and health professions, and excellence in patient care. UCSF Health, which serves as UCSF's primary academic medical center, includes top-ranked specialty hospitals and other clinical programs, and has affiliations throughout the Bay Area. UCSF School of Medicine also has a regional campus in Fresno. Learn more at ucsf.edu or see our Fact Sheet. UCSF Innovation Ventures' Office of Technology Management & Advancement (OTMA) leads licensing and business development efforts on behalf of the University.

Sun Pharma Advanced Research Company Ltd.

17/B, Mahal Industrial Estate, Off Mahakali Caves Road, Andheri (East), Mumbai 400 093, Maharashtra, India.
Tel.: (91-22) 6645 5645 | Fax.: (91-22) 6645 5685 | CIN: L73100GJ2006PLC047837 | Website: www.sparc.life

Registered office : Plot no. 5&6/1, Savli GIDC Estate, Manjusar 391775, District: Vadodara, Gujarat, India.



About Tiller Therapeutics Inc.:

Tiller Therapeutics Inc. ('Tiller') is a stealth-stage oncology-focused biotechnology company founded on work resulting from collaboration between researchers at the University of California San Francisco ('UCSF') and SPARC.

Disclaimer:

Statements in this document describing the Company's objectives, projections, estimates, expectations, plans or predictions or industry conditions or events may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results, performance or achievements could differ materially from those expressed or implied.

Media Contacts:

Jaydeep Issrani
Tel +91 22 66455645, Extn: 5787
Tel Direct +91 22 6645 5787
Mobile +91-9820216916
E mail jaydeep.issrani@sparcmail.com

®, TM - All brand names and trademarks are the property of respective owners.