

Siddharth Mittal takes over as CEO and JMD of Biocon

03 December 2019 | News

He has over 20 years of global and diversified experience in the fields of general management, strategic finance and accounting, mergers and acquisitions, taxation etc



Biocon Ltd, an innovation-led global biopharmaceuticals company, announced that Siddharth Mittal has taken over as Chief Executive Officer & Joint Managing Director of the Company starting December 1, 2019.

Mr. Mittal has been serving as Biocon's Chief Financial Officer (CFO) since August 2014. Welcoming Mr. Mittal, Kiran Mazumdar-Shaw, CMD, Biocon, said, "I am very pleased to welcome Siddharth as CEO & Joint MD of Biocon. Siddharth's strong leadership qualities, comprehensive understanding of various aspects of the business, deep financial insights and robust operational experience make him an excellent fit for the role of CEO to lead Biocon through its next phase of growth. I am confident that in this new role he will build immense value for Biocon and its stakeholders."

Siddharth Mittal, CEO & Joint Managing Director, Biocon, said: "I am honoured to take over as the CEO & Joint MD of Biocon, which has a strong legacy as an innovation-led biopharmaceuticals company. It is at an inflection point where it is well positioned to create value for its shareholders by unlocking the potential of various business segments."

Post the creation of Biocon Biologics as a wholly owned subsidiary, I now look forward to generating value for our stakeholders by focusing on our Small Molecules business with an aim to further strengthen our portfolio of complex APIs and Generic Formulations in key global markets."

Mr. Mittal takes over from Dr. Arun Chandavarkar who retired as Chief Executive Officer & Joint Managing Director of Biocon on November 30, 2019, after 29 years of outstanding contribution to the evolution and success of Biocon.

Mr. Mittal has been a core member of the leadership team at Biocon since May 2013 and has played an instrumental role in the biosimilars success story so far including restructuring of the biosimilars business into Biocon Biologics with an objective to unlock value for Biocon's shareholders.

He also played a pivotal role in managing global collaborations. As the CFO, he has successfully created a compelling Shareholder Value Proposition for Biocon over the last 6 years, including value unlocking of Syngene which was listed on the Indian capital markets in 2015.