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Future Biocon Chief Claire Mazumdarâ??s Pay Drops 89% to Rs 8 Cr in 2025

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Her latest compensation is significantly lower than the payouts reported in earlier years



Claire Mazumdar Clemon, the founding CEO of Bicara Therapeutics and the designated successor to Kiran Mazumdar-Shaw at Biocon, witnessed a sharp decline in her annual compensation in 2025 after receiving unusually high stock-option payouts over the previous two years.

According to Simply Wall St, Claire Mazumdar Clemon's total compensation for 2025 stood at approximately $927,688, with nearly 67.4% coming as fixed salary and the remaining portion through bonuses, stock awards and incentives. At current exchange calculations, this works out to roughly Rs 8.34 crore.

Her latest compensation is significantly lower than the payouts reported in earlier years. In 2024, her total compensation surged to nearly $8.92 million, equivalent to about Rs 76.5 crore, largely due to substantial stock-option awards tied to Bicara Therapeutics' Nasdaq listing and long-term equity incentives. In 2023, she received approximately $4.54 million, translating to nearly Rs 37.81 crore based on historical exchange rates.

The decline means Claire Mazumdar Clemon's reported pay package fell by almost 89% in 2025 compared with 2024. The sharp drop was primarily because the extraordinary IPO-linked stock grants awarded during Bicara's public market debut were not repeated in 2025.

The compensation update comes as Bicara Therapeutics reported widening losses while aggressively advancing its lead cancer therapy candidate, ficerafusp alfa. In its fourth-quarter and full-year 2025 financial results announced in March 2026, the company reported a net loss of $138 million for the full year compared with $68 million in 2024, reflecting increased spending on clinical trials and expansion activities.

Research and development expenses nearly doubled to $125.1 million in 2025 from $63.6 million a year earlier, primarily due to the ongoing pivotal Phase 2/3 FORTIFI-HN01 trial and expansion cohorts evaluating ficerafusp alfa in multiple solid tumors. General and administrative expenses also rose to $30.5 million from $18.8 million as the company expanded operations following its Nasdaq listing.

Despite the rising losses, Bicara strengthened its balance sheet through an oversubscribed public offering that raised net proceeds of $161.8 million in early 2026. The company said it ended 2025 with $414.8 million in cash, cash equivalents and marketable securities and expects existing funds to support operations into the first half of 2029.

Claire Mazumdar said Bicara entered 2026 with "exceptional momentum" across clinical and corporate priorities as the company advances late-stage trials targeting HPV-negative head and neck cancer.

Despite the reduction in annual compensation, Claire Mazumdar remains one of the major shareholders in Bicara Therapeutics. She directly owns around 0.55% of the company, with her equity holdings valued between approximately $7.8 million and $8.6 million depending on stock-market movements.

Claire, 37, is regarded as one of the emerging global biotech leaders. Educated at Massachusetts Institute of Technology and Stanford University, she helped build Bicara Therapeutics into a Nasdaq-listed oncology company valued at more than $1 billion after its listing in 2024.

She is expected to gradually take over leadership responsibilities at Biocon over the coming years while continuing to lead Bicara Therapeutics.