



Quality For All

**Tenth of Ramadan for Pharmaceutical Industries
and Diagnostic Reagents (Ramedada) S.A.E**

PRESS RELEASE

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Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedada) S.A.E. shares begin trading today on Egyptian Exchange

11 December 2019 | Cairo, Egypt

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedada) S.A.E. (the "Company", and, together with its consolidated subsidiaries, "Ramedada" or the "Group", stock code: RMDA.CA), the fastest growing pharmaceutical company among the top players in Egypt, announces today that the Company's ordinary shares (the "Shares") will begin trading this morning on the Egyptian Exchange (the "EGX") at 10:00am CLT, opening at EGP 4.66 per Share (the "Offer Price").

Trading begins after an institutional offering process that saw Greville Investing Limited (the "Selling Shareholder") offer 357,775,700 Shares to qualified institutional investors in a number of countries including Egypt (the "International Offering"), and a further 18,830,300 Shares offered to retail investors in Egypt (the "Egyptian Retail Offering").

The Company engaged HSBC Bank plc ("HSBC") and Investec Bank plc ("Investec") to act as Joint Global Coordinators and Joint Bookrunners, CI Capital Investment Banking S.A.E. ("CI Capital") to act as a Joint Bookrunner for the transaction and Compass Capital for Financial Investments ("Compass Capital") as IPO advisor. For the avoidance of doubt, HSBC and Investec were appointed as Joint Global Coordinators and Joint Bookrunners in connection with the International Offering only.

Ramedada's market capitalization at the opening bell stands at EGP 3.6 billion (c. USD 222 million).

During the period beginning on the date of the commencement of trading of the Shares on the EGX, and ending 30 days after that date (the "Stabilisation Period"), purchasers of Shares in the Egyptian Retail Offering may submit sell orders and CI Capital will submit an open purchase order for Shares at the Offer Price, which will remain open until the end of the Stabilisation Period. At the end of the Stabilisation Period, the open purchase order submitted by CI Capital will be matched with the sale orders and executed on the EGX. CI Capital will disclose any such stabilisation transactions to the EGX at the end of the Stabilisation Period.



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Commenting on the conclusion of the transaction, the Group's Chief Executive Officer, Dr. Amr Morsy, said:

"This morning we have joined the ranks of publicly traded companies in Egypt, a landmark achievement for Ramedia and an accomplishment we take great pride in. Since 2011, the Group has embarked on a sizable and well-thought-out expansion strategy, which now sees us stand as the fastest-growing company among the top players in the Egyptian pharmaceutical market. The conclusion of today's transaction marks the next chapter of our corporate development story as we work towards expansive yet sustainable growth. This is underpinned by a strategy to roll out new products covering major therapeutic areas in Egypt, penetrate new export markets, and expand operationally, principally through molecule acquisitions but also through opportunistic acquisitions of pharmaceutical companies. The strong local and international demand for Ramedia's Shares demonstrates the confidence investors have in the strength of our business model and growth potential. I am delighted to welcome them onboard as we begin this new, exciting phase of our equity story."

– End –



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About Rameda

The Group is the fastest growing pharmaceutical company in Egypt measured by its sales value CAGR from 2013 to 2018, ranking first among the top 25 pharmaceutical companies in Egypt. The Group is principally engaged in the manufacture and sale of a wide range of branded generic pharmaceutical products (both prescription and over-the-counter), as well as over-the-counter nutraceuticals, cosmeceuticals, food supplements, medical devices and veterinary products. The Group has developed an attractive portfolio which includes 105 marketed products relating to 71 molecules (including registered molecules and those in the customary process of re-registration), across 11 of the 16 therapeutic areas in the Egyptian pharmaceutical industry. The Group is predominately focused on six therapeutic areas: systemic anti-infectives, alimentary tract and metabolism, genitourinary system and sex hormones, cardiovascular system, nervous system, and blood and blood-forming organs, with the last three being areas the Group has identified as emerging therapeutic areas experiencing high growth rates in Egypt.



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This announcement and the International Offering are directed only at persons in member states of the European Economic Area ("EEA") who are "qualified investors" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended from time to time (the "Prospectus Regulation"), ("Qualified Investors"). In addition, in the United Kingdom, this announcement and the International Offering are directed only at Qualified Investors, who are also (i) persons who have professional experience in matters relating to investments falling within the definition of "investment professionals" in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"), (ii) high net worth entities falling within Article 49(2) of the Order or (iii) other persons to whom it may lawfully be communicated (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on (i) in any member state of the European Economic Area, by any person who is not a Qualified Investor (ii) in the UK, by any person who is not a relevant person.

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EEA to persons where this would result in a requirement for publication by the Company or any other manager of a prospectus pursuant to Article 3 of the Prospectus Regulation. The Company, HSBC, Investec, and CI Capital and their respective affiliates, and others will rely on the truth and accuracy of the foregoing representations and agreements.

This announcement does not constitute or form part of any offer or any solicitation to purchase nor shall it or the fact of its distribution, form the basis of, or be relied on in any purchase. Except for the Egyptian Retail Offering, the securities must not be offered, sold or purchased except in circumstances that do not constitute a public offering. This announcement and any offer of securities may be restricted by law in certain jurisdictions and persons receiving this announcement or any subsequent offer should inform themselves about and observe any restriction. Failure to comply with these restrictions may violate securities laws of certain jurisdictions.

In Egypt, the International Offering is only addressed to, and directed at "qualified individual investors", "public entities" or "qualified financial institutions" as defined in the FRA Board decision no. 48 for the year 2019.

Forward-Looking Statements

This announcement contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of words and phrases like "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would" or, in each case their negatives or other similar expressions, which are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding the Company's business and management, the Company's future growth or profitability and general economic and regulatory conditions and other matters affecting the Company.

Forward-looking statements reflect the current views of management of future events and are based on management's assumptions and involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause the actual financial condition and results of operations of the Company to differ materially from, or fail to meet expectations expressed or implied by, those forward-looking statements. The Company's business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate or prediction to become inaccurate. These risks include fluctuations in the prices of energy, raw materials or employee costs required by the operations of the Company, its ability to retain the services of certain key employees, its ability to identify, acquire, register and market new molecules and products, its ability to compete successfully, changes in political, social, legal, regulatory or economic conditions in Egypt, worldwide and Egyptian economic and business trends, insufficient insurance coverage, adverse legal decisions, the impact of war, unrest and terrorist activity, inflation, interest rate and exchange rate fluctuations, the



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Company's ability to rely on official statistics and market data and the ability of management to identify accurately and in a timely manner future risks to the business of the Company and manage the risks mentioned above.

Accordingly, investors should not rely on the forward-looking statements in this announcement. None of the Underwriters, Company, its management, CI Capital gives any assurance regarding the future accuracy of the opinions set forth in this announcement or as to the actual occurrence of any predicted developments. After the date of this announcement, none of the Company or its management assumes, and each of the Company and its management expressly disclaim, any obligation, except as required by law and the Listing Rules of the EGX, to update any forward-looking statements or to conform these forward-looking statements to the actual results of the Company. Each of the Underwriters and their respective affiliates as defined under Rule 501(b) of Regulation D under the Securities Act ("affiliates"), expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statement contained in this announcement whether as a result of new information, future developments or otherwise. For the avoidance of doubt, HSBC and Investec have been appointed as Joint Global Co-ordinators in connection with the International Offering only.

No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness. Neither this announcement, nor anything contained herein, shall form the basis of or constitute any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any Shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with, any contract therefor.

Potential investors should not base their financial decision on this announcement. Acquiring investments to which this announcement relates may expose an investor to a significant risk of losing all of the amount invested.

Persons considering making investments should consult an authorised person specialising in advising on such investments. Neither this announcement, nor the documents referred to herein, constitute a recommendation. The value of Shares can decrease as well as increase. Potential investors should consult a professional advisor as to the suitability of a possible offer for the person concerned.

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Each of HSBC and Investec is authorised by the Prudential Regulation Authority and regulated by the Prudential Regulation Authority and the Financial Conduct Authority in the United Kingdom. CI Capital is regulated by the Financial Regulatory Authority in the Arab Republic of Egypt.

In connection with the IPO, each of the Underwriters and any of their respective affiliates, may take up a portion of the Shares as a principal position and in that capacity may retain, purchase, sell, offer to sell or otherwise deal for their own accounts in such Shares and other securities of the Issuer or related investments in connection with the IPO or otherwise. Accordingly, references to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by any of the Underwriters and any of their respective affiliates acting in such capacity. In addition, the Underwriters and any of their respective affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they may from time to time acquire, hold or dispose of Shares. None of the Underwriters nor any of their respective affiliates intend to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.

For the avoidance of doubt, the contents of Rameda's website are not incorporated by reference into, and do not form part of, this announcement.

Information to Distributors

Solely for the purposes of the product governance requirements of Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II") and local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Shares have been subject to a product approval process, which has determined that the Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "Target Market Assessment"). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Shares may decline and investors could lose all or part of their investment; the Shares offer no guaranteed income and no capital protection; and an investment in the Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may



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result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the IPO. Furthermore, it is noted that, notwithstanding the Target Market Assessment, HSBC and Investec have only procured investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Shares and determining appropriate distribution channels.