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## **Equinox Pharma Holding Limited (Equinox) increases stake in Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda) S.A.E.**

**6 November 2023 | Cairo, Egypt**

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda) S.A.E. (RMDA.CA on the EGX), a leading Egyptian pharmaceutical company, today announced that Equinox has increased its stake in the company from 16.32% to 18.03% in the past three months, reflecting Equinox's confidence in Rameda's strong track record and future prospects. Equinox has been Rameda's principal shareholder since its acquisition by a consortium of investors in 2011 and until the company's IPO in 2019 and has steadily increased its position over the years, cementing its status as a long-term strategic shareholder.

"We are delighted that Equinox continues to showcase their confidence in Rameda's business model and future outlook," **said Dr. Amr Morsy, CEO of Rameda.** " With an expanding portfolio of high-quality medicines, strong manufacturing capabilities, and a robust product pipeline, Rameda is well-positioned to continue delivering value to patients, and Equinox's ongoing support continues to validate our strategic direction and communicated growth plans."

**Shamel Aboul Fadl, Managing Director of Equinox, commented:** "Rameda has continued to further cement its position as a leader in the Egyptian pharma market with a track record of solid execution and financial performance. The company's management has showcased that despite challenging conditions, Rameda has continued to pivot strategically and deliver resilient performances, and Equinox's increased stake is a further reflection of our conviction in Rameda's long-term growth potential as one of the best-in-class players in Egypt's pharmaceutical space and we expect to expand our stake even further as the share value currently doesn't reflect the company's fundamentals and growth potential."

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## **About Rameda**

Established in 1986, Rameda (RMDA.CA on EGX) is a leading Egyptian pharmaceutical company led by a team of professionals with extensive multinational experience. The company develops and produces a wide range of branded generic pharmaceuticals, nutraceuticals, food supplements and veterinary products. Rameda combines global standards with local insights and a customer-centric approach. It has developed a broad portfolio of products across multiple therapeutic areas by successfully leveraging its strong product portfolio with its accretive product acquisitions to become one of the fastest-growing pharmaceutical players in Egypt. The company produces its wide range of dosage forms at its three manufacturing facilities located at its industrial complex in Cairo's Sixth of October Industrial Zone.

## **About Equinox**

Equinox Pharma Holding Limited, a Dubai International Financial Centre (DIFC) company, operates as Compass Investment Holding Limited's healthcare investment platform. The company is focused on making strategic investments in the healthcare sector and specifically in companies with strong underlying fundamentals and capable management teams with the ultimate objective of creating lasting value for all stakeholders.

## **Forward-Looking Statements**

This communication 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 such words and phrases as "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 that 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 our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions, and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements 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 our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our 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 raw materials or employee costs required by our operations, its ability to retain the services of certain key employees, its ability to compete successfully, changes in political, social, legal, or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest



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rate and exchange rate fluctuations, and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly to the total figure given.