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## **Rameda Maintains its Impressive Momentum with the Launch of a New Type 2 Diabetes Product, Bolstering its Chronic Portfolio**

**November 28<sup>th</sup>, 2023 | Cairo, Egypt**

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda) S.A.E. ("Rameda" or the "Group"), a leading Egyptian pharmaceutical company, announces the launch of Gliptalina, a product indicated for the management and treatment of type 2 diabetes. Gliptalina has already been introduced to the market in November 2023, and is anticipated to provide in excess of EGP 20 million in revenue during its first full year of sales and present attractive growth potential going forward.

The introduction of Gliptalina aligns with Rameda's vision to bolster its chronic portfolio, a move driven by Egypt's demographic fundamentals as well the shift towards generics versus innovators. With c.21% of the adult population in Egypt grappling with diabetes, there is a pressing need for advanced and effective treatment options. The market for type 2 diabetes is expected to reach nearly EGP 7 billion in size by year-end 2023, based on IQVIA's annualized data for the first nine months of the year, with Egyptian sales of Gliptalina's molecule accounting for c.30% of this market. This follows a robust sales trajectory, with the molecule sales exhibiting a 2020-22 CAGR of 14%, which was further accelerated in the first nine months of 2023, marked by a 34% year-on-year surge over the period, underscoring the immense potential for the product in the periods to come. With an associated gross profit margin north of 70%, the product is expected to reduce Rameda's sensitivity to foreign exchange fluctuations thereby improving the company's overall profitability.

**Commenting on the launch is Rameda's CEO, Dr. Amr Morsy,** "This latest product launch embodies our commitment to innovation and addressing the critical healthcare needs of the patients we serve across the nation. The launch of Gliptalina further builds on our recent efforts to increase the contribution of Rameda's chronic portfolio to overall performance, with the Group having already acquired eleven cardio-metabolic products earlier this year. We are looking forward to launching additional novel classes of diabetes medications in 2024, aiming not only to contribute significantly to Rameda's continued success, but ultimately and more importantly, to enhance the lives of patients in Egypt and ensure their access to quality and affordable medication."

A central tenet of Rameda's strategic approach is a focused effort to enhance value generation within key high-growth therapeutic areas through both launches and acquisitions, thereby serving as a critical driver of its overall success. This strategic direction is underscored by the recent successful acquisition of 11 cardio-metabolic products, which alongside other recent additions, have contributed to a notable 43% year-on-year increase in group revenues during the initial nine months of 2023. These results were driven by considerable growth in private sales over the period, attributed to robust sales of both existing and newly added products. The company's commitment to sustained growth in the diabetes therapeutic sector is evident in its ongoing efforts to expand within this fast-growing domain, enabling Rameda to expand its presence in the fast-growing segment and continue to deliver market-breaking growth. Looking ahead, the Group will remain focused on introducing products that maximize the value generated from its portfolio as it capitalizes on the shift towards generics, especially amidst Egypt's current inflationary environment. On this front, consumer purchasing power has been hindered and Rameda is committed to playing a significant role in ensuring access to affordable medication. The launch of Gliptalina not only reflects the company's commitment to growth but, more importantly, solidifies its role as a catalyst for positive change in the healthcare sector.

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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 the industrial complex in Cairo's Sixth of October Industrial Zone.

## **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 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.