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## **Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedada) S.A.E. acquires fast-growing molecule with an established market presence**

**23 May 2022 | Cairo, Egypt**

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedada) S.A.E., (RMDA.CA on the EGX), a leading Egyptian pharmaceutical company, announced today that it has concluded the acquisition of anticoagulant molecule, Apixaban (sold under the name “Artixiban”), in line with its previously communicated strategy to grow the company’s portfolio through the purchase of existing molecules with an established market presence focused on the treatment of chronic conditions. to continue to promote the product for a transitional period.

Artixiban is used for the prevention of strokes and systemic embolisms in patients with nonvalvular atrial fibrillation, in addition to the treatment of deep vein thrombosis and pulmonary embolisms. The product is available in two concentrations, 2.5mg (at a public price of EGP 240) and 5mg (at a public price of EGP 248.3) with a gross profit margin north of 80%, in line with the company’s strategy of portfolio optimization towards higher margin products. According to IQVIA, the overall market for the molecule generated revenues of EGP 390 million during 2021, with Artixiban commanding a 6% market share and growing at a 2018-21 CAGR of 87%, with growth amplified by COVID-19-related sales. On a full year basis, Artixiban is forecasted to generate revenues c. EGP 30 million with EBITDA contribution north of EGP 14 million.

Commenting on the transaction, the Group’s Chief Executive Officer, Dr. Amr Morsy, said: “Our latest acquisition falls in line with multiple facets of our growth strategy; to grow our portfolio through the purchase of existing molecules with an established market presence, penetrate large and fast-growing areas in chronic indications, and enhance our operating margins through the acquisition of profitable molecules. With 60% of Ramedada’s overall IPO proceeds deployed to date, and more opportunities currently being studied, we expect to continue to deliver on our accretive acquisition strategy and are confident that we can replicate our previous success in acquiring molecules at competitive pricing that generate tangible value and sustainable growth in the upcoming months.”

-Ends-

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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.

## 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.