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## **Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedia) S.A.E. acquires a fast-growing anticonvulsant which grew at 2019-21 CAGR of 226%**

**15 June 2022 | Cairo, Egypt**

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedia) S.A.E., (RMDA.CA on the EGX), a leading Egyptian pharmaceutical company, announced today that it has concluded the acquisition of anticonvulsant molecule sold under the name “Lacovimp”, advancing further in the Group’s previously communicated strategy to grow its portfolio through the purchase of existing fast-growing molecules with an established market presence.

Lacovimp is used to treat partial-onset seizures. It is also used with other medicines to treat primary generalized tonic-clonic seizures. It acts on the central nervous system (CNS) to reduce the frequency and severity of seizures. It is the fastest-growing product within the local market for its corresponding API, recording a 2019-21 sales CAGR by value of 226%, according to IQVIA, far exceeding growth in the overall market for the molecule, which came in at 54% during the same period. Its resulting market share has grown significantly between 2019 and 2021, from 11% to 49%. The product is available in two concentrations, 50mg (at a public price of EGP 139) and 100mg (at a public price of EGP 234) and generates a GPM margin north of 70%. On a full year basis, Lacovimp is forecasted to generate revenues c. EGP 24 million with an EBITDA contribution north of EGP 8 million.

Commenting on the transaction, the Group’s Chief Executive Officer, Dr. Amr Morsy, said: “We are especially pleased with our latest acquisition of Lacovimp, which has quickly grown to become a market leader in just three years. The acquisition marks our second year-to-date, and our sixth since our initial public offering in December 2019, and we look forward to continuing to deliver on our ongoing acquisition strategy in order to fuel sustainable growth.”

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### **About Ramedia**

Established in 1986, Ramedia (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



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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.