



Quality For All

Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Rameda) S.A.E. acquires exclusive rights for the distribution and marketing of “Physiomer” in Egypt

20 December 2022 | 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, announced today that it has successfully acquired the exclusive rights for the distribution and marketing of “Physiomer” in Egypt, further delivering on its strategy to grow inorganically, acquire products with strong market presence, and diversify into verticals and products that are freely priced. The acquisition will not only enhance the Group’s product portfolio and operational leverage but serves as Rameda’s strategic entry point into the medical devices segment.

Physiomer is a natural decongestant nasal spray that provides relief from nasal conditions by helping to clean nasal passages effectively and restore breathing. Its use is ideal for chronic symptoms, especially in cases of allergic rhinitis and chronic rhinosinusitis. According to IQVIA, growth in the overall market for the molecule delivered a 2019-21 CAGR of 16% and boasts an overall market size of c.EGP 221 million. The product is available in 11 different dosage and formula forms, ranging from 20-135 ml, with an average price of EGP 105 per pack according to IMS, and generates a gross profit margin north of 48%. On a full year basis, Physiomer is forecasted to generate revenues of EGP 77 million and deliver an EBITDA margin of 38% at EGP 29 million.

Commenting on the transaction, the Group’s Chief Executive Officer, Dr. Amr Morsy, said, “The acquisition of Physiomer signals the Group’s entry into the medical devices segment and marks Rameda’s third acquisition year-to-date. The transaction is testament to our commitment to expanding Rameda’s product portfolio through accretive molecule acquisitions and delivering on the Group’s overarching portfolio growth strategy, which includes increased diversification through freely priced products. I am especially pleased with the acquisition as it gives Rameda exclusive rights for the Physiomer brand name in Egypt, leaving us well-positioned to generate significant value going forward and support the Group in maintaining its desired growth trajectory.”

-Ends-



Quality For All

Investor Relations Contact:

Yasmine Negm
Head of Institutional Investor Relations & Corporate Governance
Email: yasmine.negm@rameda.com
Mobile: +20(0) 1228505050

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.