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Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedata) S.A.E. Acquires A Large Generic Product in a Sizable and Fast-Growing Therapeutic Area

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Tenth of Ramadan for Pharmaceutical Industries and Diagnostic Reagents (Ramedata) S.A.E., (RMDA.CA on EGX), a leading Egyptian pharmaceutical company, announced today that it has signed an agreement to acquire a nonsteroidal anti-inflammatory analgesic molecule, marking the company's largest molecule acquisition to date.

The Molecule is a generic molecule in the anti-inflammatory therapeutic area, currently available in two concentrations, and is prescribed to patients suffering from pain associated with rheumatoid arthritis, psoriatic arthritis, osteoarthritis, and numerous other chronic ailments. The addition of this molecule to Ramedata's existing portfolio and upcoming pipeline is expected to further solidify Ramedata's market position.

According to IQVIA, which is the world leader in advanced data analytics covering pharmaceutical sales data in the Egyptian private market, the molecule has recorded revenues of EGP 71.3 million in 2019 based on the retail price of the product. The acquired molecule would have been placed among the top 10 selling molecules for Ramedata in 2019 with its gross profit margin standing in the top quartile of the Company's current product portfolio. With this agreement, Ramedata gains access to a new, fast-growing therapeutic area that has displayed a 5-year CAGR of c.41% between 2015 and 2019. Ramedata is looking to roll out in the near future two additional concentrations to strengthen the current offering in the market.

Commenting on the acquisition, the Group's Chief Executive Officer, Dr. Amr Morsy, said: "This acquisition delivers on our previously communicated strategy to utilize the proceeds from the capital increase to bolster our strong portfolio with products in high-growth therapeutic areas. This is the largest molecule acquisition by Ramedata to date, demonstrating our ability to identify and acquire molecules that boast significant sales coupled with strong market share, while satisfying our acquisition criteria. This acquisition is the first in a pipeline of potential acquisitions slated for the short term as we work to bring new, innovative product propositions to patients in Egypt."

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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.