

## Ibnsina Pharma signs drug distribution contracts with Novo Nordisk to distribute its products in Egypt

*The companies signed two contracts authorizing Ibnsina Pharma to distribute 20+ stock-keeping units of life-saving diabetes care and other Novo Nordisk's products in Egypt and establishing a partnership between the two companies.*

**Cairo, 20 March 2018**

Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt's fastest-growing and second-largest pharmaceutical distributor, has signed two contracts with Novo Nordisk, leading manufacturer of insulin and haemophilia treatment, to distribute over 20 stock-keeping units of its diabetes care, haemophilia and growth disorders products in Egypt.

Previously reliant on one public-sector distribution company and one private distribution company, Novo Nordisk will join a group of over 325 domestic and international suppliers who rely on Ibnsina Pharma to distribute their products to over 39,000 pharmacies, retail chains, wholesalers, public and private hospitals across Egypt.

"We are incredibly proud and excited by this new opportunity to distribute Novo Nordisk's life-saving diabetes care, haemophilia and growth disorders products across Egypt," said Mohsen Mahgoub, Chairman of Ibnsina Pharma. "Our primary objective is leveraging our distribution network to provide much-needed access to medication, and diabetes care products which are essential drugs in Egypt. At Ibnsina Pharma, our commitment to maintaining high operating standards and serving as a one-stop shop providing storage, distribution and value-added marketing services has allowed us to become highly successful in the market and a distributor of choice for many suppliers from both Egypt and abroad."

In preparation for distributing this new array of medical products, Ibnsina Pharma invested EGP 2 million in additional warehousing facilities and allocated 28 specialized trucks to deliver Novo Nordisk's cold-chain products. Currently the company has a total of 55 operational sites across the country. As part of the conditions to attain these new contracts Ibnsina Pharma also passed Novo Nordisk's due diligence and operational audit to meet international standards.

"Our investment to accommodate these contracts is the first execution in our plan to invest EGP 700 million in new sites and expansion of Ibnsina Pharma's network over the next five years. This expansion is made possible by our successful IPO, conducted in the fourth quarter of 2017 which was c. 18 times oversubscribed. Adding Novo Nordisk's high-demand products to our portfolio will continue to drive our profits and feed into our long-term plan for growth, Mahgoub asserted."

Globally, Egypt is one of the ten largest countries in terms of population in which diabetes affects more than 7.8 million patients. Key diabetes risk factors including obesity (nearly 70% of Egypt's population exceeds their healthy weight on the BMI) and an aging population will contribute to an increase in cases by 2035 of almost 50%. Novo Nordisk currently holds over 60% of the insulin market share in Egypt. For over 90 years Novo Nordisk has been developing and producing increasingly innovative medical products in an attempt to eradicate diabetes and other chronic illnesses. The company also frequently partners with government officials, healthcare professionals, and non-governmental organizations to

address diabetes risk factors in urban areas to ensure that people with diabetes are diagnosed early and have access to adequate care.

“Diabetes is soaring in Egypt with around 8 million Egyptians diagnosed with the disease in 2017 according to International Diabetes Foundation (IDF)<sup>1</sup>,” said Hassan Fahmi, General Manager of Novo Nordisk Egypt. “At Novo Nordisk, our main objective is to best serve Egyptians with diabetes and other chronic diseases in collaboration with all stakeholders. We are honored to be in this partnership with Ibnsina Pharma to enable a wider and more convenient access to our products through the nationwide distribution network of Ibnsina Pharma.,” he added.

– Ends –

## About Ibnsina Pharma

Originally established in 2001, today Ibnsina Pharma is Egypt’s fastest-growing and second largest pharmaceutical distribution company. The Company distributes a competitive portfolio of pharmaceutical products from over 325 Egyptian and multinational pharmaceutical companies to more than 39,000 customers including pharmacies, hospitals, retail outlets and wholesalers. Its fleet of around 600 vehicles completes an average of over 375,000 deliveries each month.

Ibnsina Pharma’s core services for suppliers include management of warehousing and logistics for pharmaceutical products as well as the development and execution of tailored marketing solutions targeting a nationwide database of customers. The Company also provides efficient and reliable order-taking and delivery services to customers and was the first in its industry to pioneer a telesales model. Operating across 55 sites nationwide, Ibnsina’s team of more than 5,500 employees is dedicated to improving people’s quality of life by ensuring their access to safe and high quality pharmaceutical products.

For more information about Ibnsina Pharma, please visit: [www.ibnsina-pharma.com](http://www.ibnsina-pharma.com).

## About Novo Nordisk

A global healthcare company with more than 90 years of innovation and leadership in diabetes care, Novo Nordisk is driving change to defeat diabetes and other serious chronic conditions. The company’s heritage has given it experience and capabilities that enable it to help people defeat serious chronic conditions such as hemophilia, growth disorders and obesity. Headquartered in Denmark, Novo Nordisk employs approximately 42,100 people in 79 countries and markets its products in more than 170 countries.

For more information about Novo Nordisk, please visit: [www.NovoNordisk.com](http://www.NovoNordisk.com)

---

<sup>1</sup> <https://www.idf.org/our-network/regions-members/middle-east-and-north-africa/members/34-egypt.html>