

Shares of Ibnsina Pharma begin trading today on the Egyptian Exchange

12 December 2017 | Cairo, Egypt

Ordinary shares of Ibnsina Pharma S.A.E. (ISPH.CA on the Egyptian Exchange), will begin trading today at 10:00am CLT on the EGX, opening at EGP 5.80 per share.

Trading commences following a successful book-building process that saw the selling shareholders including the Mahgoub family and the Abdel Gawad family, among other shareholders, offer 228,974,381 shares to institutional investors and a further 40,407,244 shares to Egyptian retail investors, (together, the "Offering"), representing 40.09% of the Company's share capital. The institutional offering was more than 17.1 times oversubscribed while the retail tranche was 18.2 times oversubscribed.

In total, the Offering of 269,381,625 ordinary shares was 17.27 times oversubscribed, generating demand for over 4.6 billion shares (or EGP 27.0 billion in total demand). Beltone Investment Banking is acting as Sole Global Coordinator and Bookrunner on the Offering, while Matouk Bassiouny is acting as counsel to the issuer.

Ibnsina Pharma's market capitalization at the opening bell stands at EGP 3,898 million (c.USD 220 million¹).

Commenting on the transaction's successful conclusion, Ibnsina Pharma Chairman Mr.

Mohsen Mahgoub said: "Today marks the beginning of a new chapter in Ibnsina's growth story as the nation's fastest growing, second-largest and now publicly traded pharmaceutical distributor. It is the culmination of years of hard work and a carefully implemented strategy that would not have been possible without the dedication of our core team and high-skilled employees. I would also like to thank the team at Beltone and Matouk Bassiouny for their professionalism and text-book execution of this transaction."

Established in 2001, Ibnsina Pharma is Egypt's fastest-growing pharmaceutical distributor with revenues growing at a CAGR of 31% over the past five years compared to an industry CAGR of c.17%. Meanwhile, the company commands a market share of c.18.8%², positioning it as Egypt's second-largest pharmaceutical distributor. Ibnsina has over 5,500 employees and a fleet of around 600 vehicles serving nationwide demand through a network of 55 operational sites including warehouses and distribution hubs, among others, and has over 850 telesales personnel.

"We are truly excited to be joining the ranks of publicly traded companies this morning, a feat made possible thanks to our team of highly-skilled professionals," said Ibnsina Pharma's Co-founder and Co-CEO Mr. Omar Abdel Gawad. "In many respects this is just the beginning of our journey, and we look forward to continuing on our tradition of hard work and delivering exemplary performance that stands true to our position as a leading pharmaceutical distributor.

In connection with the Egyptian Retail Offer, Beltone Investment Banking as Sole Global Coordinator and Bookrunner, or any of its agents, may effect transactions in the shares of the Offering with a view to supporting or maintaining the share price on the open market as per the stabilization mechanism stipulated in the Public Subscription Notice. The stabilization account will be settled one month from the first day of trading.

"Our success in building a distribution platform that today serves over 35,000 clients across the nation and holds significant growth potential is evidenced by the high rate of oversubscription from some of

¹ Based on a USD/EGP rate of 17.70

² IMS Health (Market data covers pharmacy retail sales which represents the majority of Egypt's pharmaceuticals market)

the world's leading institutional investors as well as regional and local fund managers,” said Ibnsina Pharma’s Co-founder and Co-CEO Dr. Mahmoud Abdel Gawad. “Our post IPO-target will see us continue leveraging our ability to manage complexity, our proven strategy and our solid governance frameworks to live up to the confidence investors have placed in Ibnsina Pharma and deliver sustainable value to our shareholders.”

—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 350 local and multinational pharmaceutical companies to over 35,000 customers including retail pharmacies, wholesalers, hospitals, and public health institutions. Its fleet of around 600 vehicles completes an average of over 375,000 deliveries each month.

Ibnsina’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 in 27 governorates nationwide by end of 2017, 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.

Enquiries:

Ibnsina Pharma S.A.E.

Mohamed Shawky, Investor Relations Officer

+2 010 00852771

Beltone Investment Banking S.A.E. (Sole Global Coordinator and Bookrunner)

Mohamed Elakhdar

+2 02 24616300

Tarek Khater

Mahmoud El Said

Disclaimer

The Company and Beltone Investment Banking, S.A.E. (“Beltone”) do not make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this announcement, including the suitability of the Shares for any particular investor, and nothing contained in this Announcement is, or should be relied upon as, a promise or representation by the Company or Beltone or their respective affiliates or advisors. This Announcement does not constitute, or form part of, any offer or invitation to sell, allot or issue, or any solicitation of any offer to purchase or subscribe for, any securities, nor shall it (or any part of it) or the fact of issue by the Company form the basis of, or be relied upon in connection with, or act as any inducement to enter into, any contract or commitment for securities. Any purchase or subscription for Shares pursuant to the Offering must be made only on the basis of the information contained in the offering prospectus or the public subscription notice (the “PSN”). As this announcement is intended for advertising purposes, no reliance may be placed for any purpose whatsoever on the information or opinions contained in this announcement or on its completeness, accuracy or fairness. No undertaking, representation, warranty or other assurance, express or implied, is made or given by or on behalf of the Company nor directors, officers, employees, agents or advisers or any other person as to the accuracy or completeness or fairness of the information or opinions contained in this Announcement and no responsibility or liability is accepted by them for any such information or opinions.

Persons reviewing this Announcement should note that it has not been independently verified and that Beltone is acting for the Company in relation to the Offering and for no one else and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients or for providing advice in relation to the Offering or the contents of this Announcement or any transaction, arrangement or matter referred to herein.

The distribution of this announcement and other information in connection with the Offering, may be restricted by law in certain jurisdictions, and persons into whose possession this announcement or any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this Announcement is not for distribution or being made available in or into the United States, Canada, Australia, Qatar, the Republic of Ireland, Kuwait, the Republic of South Africa or Japan or to any US persons ("US Persons") as defined in Regulation S ("Regulation S") under the US Securities Act of 1933, as amended (the "US Securities Act"). The Shares have not been registered under the US Securities Act, or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States, or to, or for the account or benefit of, US Persons except in a manner fully compliant with the US Securities Act. The Shares have not been and will not be registered under the securities laws of Canada, Australia, Qatar, the Republic of Ireland, Kuwait, the Republic of South Africa or Japan. Accordingly, the Shares may not, subject to certain exceptions, be offered or sold, directly or indirectly in or into Canada, Australia, Qatar, the Republic of Ireland, Kuwait, the Republic of South Africa or Japan or to any national, citizen or resident of Canada, Australia, Qatar, the Republic of Ireland, Kuwait, the Republic of South Africa or Japan.

No person has been authorized to give any information or make any representations other than those contained in the PSN and, if given or made, such information or representations must not be relied upon as having been so authorized by the Company. The Company will comply with its legal obligation (if any) to publish a supplementary announcement containing further updated information if so required by law or by any regulatory authority but assumes no further obligation to publish additional information.

Forward-looking Statements

Certain statements in this announcement are not historical facts and are forward-looking statements. These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control and all of which are based on the Company's current beliefs and expectations in relation to future events. The forward-looking statements are typically identified by the use of forward-looking terminology, such as "believes", "expects", "may", "will", "could", "would", "should", "intends", "targets", "aims", "projects", "estimates", "plans", "assumes", "potentially" or "anticipates" or the negative thereof or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties. In addition, from time to time, representatives of the Company have made or may make forward-looking statements orally or in writing. Furthermore, such forward-looking statements may be included in, but are not limited to, press releases or oral statements made by, or with the approval of, an authorized executive officer of the Company. Forward-looking statements include statements concerning the Company's plans, objectives, goals, strategies, future events, future revenues or performance, capital expenditures, financing needs, plans or intentions relating to acquisitions, competitive strengths and weaknesses, business strategy and the trends anticipated in the industries and the political and legal environment in which the Company operates and other information that is not historical information. These forward-looking statements and other statements contained in this Announcement regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing the Company. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. Prospective investors should be aware that a number of important factors could cause actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward-looking statements. When relying on forward-looking statements, prospective investors should carefully consider uncertainties and events. Such forward-looking statements speak only as of the date on which they are made. Accordingly, the Company does not undertake any obligation to update or revise any of them, whether as a result of new information, future events or otherwise other than as required by applicable laws or regulation. The Company does not make any representation, warranty or prediction that the results anticipated by such forward-looking statements will be achieved, and such forward-looking statements represent, in each case, only one of many possible scenarios and should not be viewed as the most likely or standard scenario. Neither the Company nor Beltone may give any assurance or accept any liability for the accuracy of the opinions set forth herein or as to the actual occurrence of any predicted developments. Accordingly, prospective investors should not rely on the forward-looking statements in this Announcement and must read the PSN in its entirety.