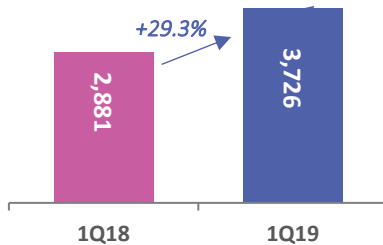


Ibnsina Pharma Releases Audited 1Q19 Results

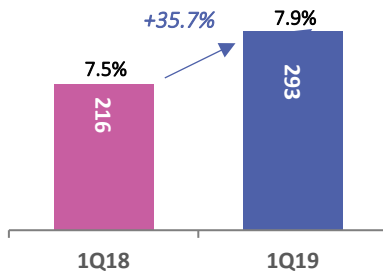
Ibnsina Pharma starts off strong in 2019 with double-digit growth in both its top-and-bottom line, with net revenues up 29.3% year-on-year to EGP 3.7 billion; net profit grew by 46.6% year-on-year to EGP 41.0 million reflecting significant margin expansion alongside organic growth

Cairo, 12 May 2019

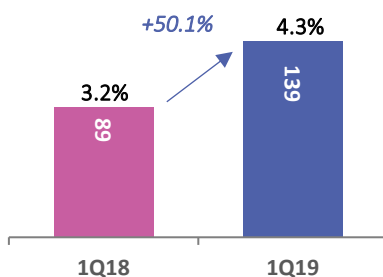
**Revenue Progression
(EGP mn)**



**Gross Profit Progression
(EGP mn, % margin)**



**EBITDA Progression
(EGP mn, % margin)**

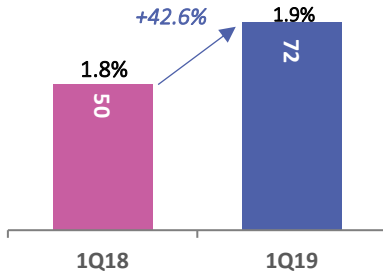


Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt’s fastest-growing and second-largest pharmaceutical distributor, released today its audited results for the 3-month period ending 31 March 2019, recording another exceptional quarter of double-digit growth in both its top-and-bottom-line with net revenue up by 29.3% to EGP 3.7 billion in 1Q19. Profitability expansion began on the gross profit level, with the company posting a gross profit of EGP 292.7 million and gross profit margin of 7.85% in 1Q19, up approximately 0.4 percentage points from 7.49% in 1Q18.

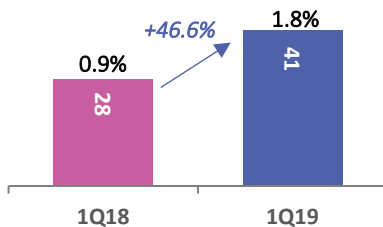
“Ibnsina Pharma has started 2019 on strong footing, putting us in pole position to continue our rapid organic growth trajectory,” said Omar Abdel Gawad, Co-CEO of Ibnsina Pharma. “Our performance builds on a track record of outperforming our fast-growing market, with top-line climbing by 29.3% to reach EGP 3.7 billion in 1Q2019 driven by our continued investment in organic business growth and a commitment to operational efficiency. Consequently, Ibnsina Pharma’s share of the total pharma market expand from 12.5% five years ago to 19.7% as of 31 March 2019.”

Economies of scale and cost efficiencies lead to a further expansion at the EBITDA level, which grew by 50.1% year-on-year to EGP 138.6 million in 1Q19. This represented an increase in the EBITDA margin of 0.5 percentage points to 3.7% during the same period. Margin expansion trickled down to operating profit, which recorded 71.9 million in 1Q19, up a remarkable 42.6% year-on-year and yielding an operating profit margin of 1.9%. Net profit recorded EGP 40.9 million in 1Q19, growing at 46.6% year-on-year to yield a net profit margin of 1.1%. Growth in the company’s bottom line came despite one-off charges of EGP 15 million incurred during the period versus EGP 12 million last year.

**Operating Profit Progression
(EGP mn, % margin)**



**Net Profit Progression
(EGP mn, % margin)**



“Ibnsina Pharma is reaping the benefits of mutually beneficial relationships with client pharmacies, always with an eye to providing premium quality and making a positive contribution to patients’ quality of life. This approach to value creation has proved its ability to generate durable success and has seen our EBITDA climb 50% year-on-year to record EGP 138.6 million for Q1 2019. We have full confidence in our ability to continue creating value and improving healthcare outcomes while safeguarding our profitability in the face of predetermined margins for distributors,” Omar concluded.

“We continue to explore opportunities for expansion and allocating the resources necessary to sustain our market-beating performance,” said Mahmoud Abdel Gawad, Co-CEO of Ibnsina Pharma. “Our market is rapidly growing. Moving forward Ibnsina Pharma’s ability to cope with the challenges posed by the new competitive landscape and to continue delivering the results investors have come to expect will depend above all on the quality of our assets and how we go about generating and leveraging economies of scale.”

“Ibnsina Pharma has more than tripled the resources invested in upgrading and expanding its distribution sites to EGP 54.1 million in 1Q19, which form the core of our operation. What happens there determines the efficiency and timeliness with which we are able to execute our everyday operations and allows us to leverage economies of scale to provide the highest quality of service. These are the prime considerations we take into account when formulating our plans for expansion and further investment,” Mahmoud concluded.

Ibnsina Pharma’s audited financial statements and full earnings release are available for download at ir.ibnsina-pharma.com

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 Egyptian and multinational pharmaceutical companies to more than 42,000 customers including pharmacies, hospitals, retail outlets and wholesalers. Its fleet of around 650 vehicles completes an average of over 460,000 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 59 sites in 23 cities nationwide, Ibnsina Pharma’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.

For further information, please contact:

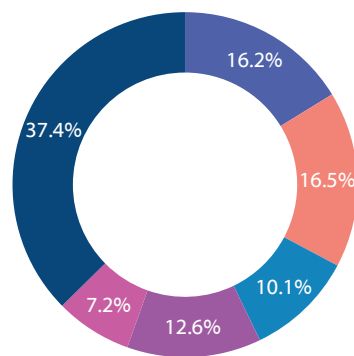
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Shareholding Structure
(Post IPO and Capital Increase)



- Mahgoub Family
- Abdel Gawad Family
- EBRD
- Faisal Islamic Bank
- Senior Management & Other Shareholders
- Free Float