

Ibnsina Pharma board approved establishment of an investment company; management is in process of analyzing potential opportunities.

Cairo, 19 July 2020

Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt's fastest-growing and second-largest pharmaceutical distributor, announced today that the Board of Directors approved establishment an investment company to invest in the healthcare sector.

The management is in process of analyzing potential opportunities in businesses adjacent to Ibnsina Pharma's core operations. Accordingly, Ibnsina Pharma will sign non-binding offers to acquire minority stake/stakes in a one/several pharma companies in Egypt. The company will then start a detailed due diligence process to reach fair value according to which a final offer will be submitted pending the due diligence results.

Ibnsina Pharma urges investors to note that no final agreements have been reached yet. The studies and the negotiations may succeed or fail pending the results of the detailed due diligence and the agreement on the fair value.

– 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 multinational and Egyptian pharmaceutical companies to more than 42,000 customers including pharmacies, hospitals, retail outlets and wholesalers. Its fleet of around 670 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 62 sites nationwide, Ibnsina Pharma's team of more than 6,000 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.