

The Sovereign Fund of Egypt, B Investments and El-Ezaby Pharmacy to break new ground with ambitious pharma venture

Cairo, 8 May 2023, -

EZ International will break new ground in Egypt's 130-billion-pound pharmaceutical sector by acting as a dependable one-stop shop for the country's pharmaceutical companies, offering everything from logistical and administrative support to distribution and trade services to grow their businesses and ensure customer satisfaction.

El-Ezaby's extensive network of existing pharmacies, deep technical expertise and proven track record will guarantee that EZ International's services are in line with the highest industry standards.

To support the ambitious new venture, TSFE and B Investments are moving ahead with a two-year capital increase plan. The proceeds will kickstart EZ International, helping it roll out high-quality services to more than 500 pharmacies countrywide, starting with El-Ezaby's more than 250 branches.

To set itself apart, EZ International will deploy the latest digital technology, ensuring the highest level of operational efficiency for companies and unparalleled quality for their customers. It will offer top-notch solutions for the sector's most pressing needs.

Commenting on the exciting new public-private partnership, **Minister of Planning and Economic Development & TSFE's Chairperson H.E. Dr. Hala El-Said**, said the venture is in lockstep with Egypt's Vision 2030, underscoring the country's unwavering commitment to sustainable development goals.

El-Said added that developing the manufacturing capabilities and trade services of the pharmaceutical sector is a key component to Egypt's sustainable economic growth. It also sets Egypt up for a bright future, generating financial returns for generations to come, said El-Said.

"The Sovereign Fund of Egypt collaborates with only the top experts and specialists to ensure that its projects are successful and create real and positive social impact through distinctive services at competitive costs, which contributes to achieving the state's goals and the state's ownership policy document" El-Said said.

TSFE CEO Ayman Soliman said that EZ International is perfectly positioned to lead the way in Egypt's fast-growing pharmaceuticals sector and can leverage its unique set of assets and deep experience to expand in both local and regional markets.

"We are keen on benefiting from the expertise of El-Ezaby, our main technical partner and the largest stakeholder in EZ International, and we look forward to working together closely to expand locally and regionally. Through this partnership, we offer independent pharmacies a new business model that supports their growth and business development." Soliman said.

Co-Founder and Chairman of B Investments Hazem Barakat said he is pleased with the new venture. He said B Investments is entering the partnership with a “big appetite” owing to the wave of interest and opportunities currently flooding the pharmaceutical sector.

Barakat added that B Investments will use its strong financial and administrative expertise to support and develop companies in Egypt’s critical and promising healthcare and pharmaceuticals sector.

“I’m thrilled about injecting new investments into the Egyptian market and collaborating with the Sovereign Fund of Egypt and B Investments,” **El-Ezaby Pharmacy Chairman Ahmed El-Ezaby** said.

He added that the new partnership is certain to bolster the pharmaceutical sector and unlock whole new areas of growth, all while maintaining the highest level of commitment to global environmental, social, competitiveness, and governance standards. Through this partnership, we will work towards partnering with independent pharmacies to leverage their growth potential and improve their financial position.

About The Sovereign Fund of Egypt (TSFE):

The Sovereign Fund of Egypt (TSFE) was established in 2018 to attract private investments to Egypt and promote and co-invest in state-owned assets to maximize their value and efficiency for future generations in partnership with the domestic and international private sector. It operates through unique legislation that allows it to operate with a private-sector mindset and according to private-sector laws and regulations. Its goals include investing in transactions that create jobs and increase the private sector's contribution in the Egyptian economy. TSFE operates in accordance with global best practices in investment and ESG. The fund is overseen by an independent board of directors and general assembly. TSFE is a member of the International Forum of Sovereign wealth Funds (IFSWF), One Planet Sovereign Wealth Funds (OPSWF), The European, Middle East and North Africa Sovereign Wealth Funds Foundation (EMENA SWF) and finally, Africa Sovereign Investors Forum (ASIF).

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About B Investments:

Established in 2006, B Investments is an Egypt-based private equity company, listed on the Egyptian Exchange under the ticker "BINV.CA". The company is managed by BPE Partners, one of Egypt's leading private equity managers. B Investments leverages its extensive local market knowledge and on-the-ground team to support capable management teams and build successful partnerships with leading management teams and business professionals.

B Investments has a portfolio of eight investments operating in diversified sectors across Egypt such as Food & Beverages, E-Payments, Non-Banking Financial Services, Healthcare, Renewable Energy, and Real Estate.

www.binvestmentsegypt.com

About El Ezaby Pharmacy:

El-Ezaby Pharmacies has been established in 1947 to provide the best quality health and personal care products, and a set of distinguished services at the highest level to its customers in Egypt and abroad, supported by the latest technological advancements.

El-Ezaby Pharmacies lead the field of healthcare and personal care products in Egypt and the Middle East, with a distinguished history that tells an exceptional and unique successful story. It began its exceptional journey as a small pharmacy, to become one of the most important institutions in the field of health care in Egypt and the Arab world today. El-Ezaby Pharmacies is currently leading the Egyptian drug market by providing the best quality health care products, through its 250+ branches that are spread across the governorates of Egypt.

El-Ezaby Pharmacies believes that success begins within the institution. Therefore, it has established the Skills and Capabilities Development Center, which provides the latest training and courses to support the talents of the work team in the group. In addition, El Ezaby's team are trained to provide reliable advice and support in the field of pharmaceutical services. El-Ezaby Pharmacies obtained the ISO 9001:2015 certificate.