



Egyptian International Pharmaceutical Industries Company – EIPICO

Yes, We Care

Press release

Preliminary results for 2022: Total sales approaching EGP 4 billion including outstanding export performance.

The total investments since 2019 amounted to about 1.5 billion EGP.

Tenth of Ramadan on February 14, 2023

The Egyptian International Pharmaceutical Industries Company - EIPICO, is pleased to announce its preliminary results for the year 2022. The company achieved total sales of approximately EGP 4 billion including total exports amounting to about 52 million US dollars. Where, EIPICO continues to excel in the export market, with a market share near to 25% from total Egyptian exports.

In this context Dr. Ahmed Kelani, Chairman and Managing Director of EIPICO, stated, "We are proud of the results we achieved in 2022 and are confident in our ability to continue growing and succeeding in the future. Our strategy is to provide effective and safe medicines at fair prices, while also expanding our exports and developing the traditional export concept. Our performance in 2022 demonstrates that we are on the right track to achieve our goals".

In addition to strong financial results, EIPICO also holds a leading position in the local pharmacy package market, with a market share of 8%. The company also leads in sales of ophthalmic products, with a market share of 27% and launched 12 new products last year. For 2023, EIPICO has set ambitious targets of achieving sales of 4.8 billion pounds including exports of \$54 million.

Regarding the latest updates of EIPICO 3 we are pleased to announce that its biological and biosimilar products will be on the market by 2024, as the construction of its cutting-edge EIPICO 3 factory, at a cost of 2 billion Egyptian pounds is progressing according to the schedule prepared for that.



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The construction work is anticipated to be completed within this year, followed by the installation of modular buildings, which are presently being constructed and prefabricated abroad and will be transported and installed on site in the 10th of Ramadan city by the specialist Swedish company Pharmadule Morimatsu.

Localization of this technology is a grand achievement for EIPICO, positioning the company at the frontline of the pharmaceutical industry as EIPICO 3 is designed to be a fully operational facility with capacity to produce a wide range of biological and biosimilar products from the cell line to finished products for the local market as well as the Middle East market. The facility will produce biological substitutes for monoclonal antibodies as well as a range of small protein products. EIPICO has completed the registration of 7 products used in cancer, anemia, and infertility treatment protocols.

Dr. Ahmed Kelani, Chairman and Managing Director of EIPICO, added, "EIPICO 3 is more than just a factory; It's a commitment, to provide our citizens with the best healthcare, to bring cutting-edge technologies to the region, and to revolutionize the pharmaceutical industry."

We are excited and anticipate the positive effects that EIPICO 3 will have on our community's health and well-being.

Moreover, continuous development in our factories has been a priority for us, as evidenced by our recent advancements in hormone, ointment, cream, and drops production at the "EIPICO 2" factory, as well as increased efficiency in soft-gelatin capsule production. We have also acquired licenses for AEROSOL production and single-dose ophthalmic preparations, and have invested in digital technology to enhance production processes.

The total investments since 2019 amounted to about 1.5 billion, of which about 700 million pounds in 2022 (and these investments include what was pumped into EIPICO 3 during the period)

Dr. Kelani concluded his statements said "We are confident in our ability to meet our goals for 2023 and beyond, and we are excited about. Also We are grateful for the support of our stakeholders and look forward to continuing to provide value to our shareholders and the wider community through our commitment to innovation, quality, and excellence".



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About the Egyptian International Company for Pharmaceutical Industries – EIPICO

EIPICO was established in the 10th of Ramadan City in 1980 with a capital of 7 million Egyptian pounds, which has now been increased to 1500 million pounds, as an Egyptian joint stock company operating in accordance with the investment law and has been listed on the Egyptian Stock Exchange since 1995 under the code (**PHAR.CA**). EIPICO started production in 1985 as a leading company in the pharmaceutical industry in Egypt according to the rules of good manufacturing practices.

EIPICO has two factories built on an area of 120,000 square meters, with 9 sterile areas being the largest and most advanced in Egypt and the Middle East and North Africa region and the first center for biotechnology and genetic engineering research for the manufacture of biological preparations.

EIPICO manufactures more than 400 pharmaceutical products covering 25 therapeutic groups. EIPICO ranks first in the Egyptian ophthalmology market by units. It is also the leading Egyptian pharmaceutical export company, as its products are exported to 75 countries around the world with a market share of 24 % Total Egyptian pharmaceutical exports

For more information, please visit our official website <https://eipico.com.eg>

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