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- ✓ Ugandan pharmaceutical manufacturing business focused on production of high quality WHO pre-qualified and affordable live-saving medicines to the SSA region
- ✓ Portfolio currently targets the three major diseases that are widespread in Uganda and SSA and comprises anti-malarial (ACT), anti-retroviral (ARV) and hepatitis B drugs (a total of 9 branded generics)
- ✓ State-of-the-art production facility commissioned in 2009 is the only plant in SSA producing WHO pre-qualified ARVs and ACTs
- ✓ Founded jointly by respected Ugandan businessmen and Cipla (major global pharma producer headquartered in India that provides significant support to the business)

FY2016 Highlights¹

Revenue	UGX164 bn (\$49 mn)
3-year revenue CAGR	>30%
Malaria treatments sold	ca. 19 mn
ARVs supplied to	ca. 250,000 people
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Revenue (6 months 2017)	UGX94 bn (\$28 mn)
Countries of presence (sales)	8 (vs. just 1 in 2012)

(1) Extracted from the audited financial statements for the financial year ended 31 March 2016

Summary performance highlights

Large and fast growing region with significant unmet demand

- World's second largest region by population with the highest growth rate (CAGR of 2.7%) in the last decade
- Accounts for 90% of global malaria-related and 72% of AIDS-related deaths and 18% of hepatitis B/C infections
- Fast growing healthcare spending (from USD24 bn in 1995 to USD95 bn in 2014 – a CAGR of 7.6%). However, greater share of population still lacks access to lifesaving medicines (e.g. 52% of all HIV-infected people still do not receive ARV therapy)

Unique asset for SSA

- Only facility in SSA manufacturing a range of WHO pre-qualified ARVs and ACTs
- Certified and/or audited by global institutions (e.g. WHO, Red Cross) and regional authorities (Governments of Uganda, Kenya, Tanzania, Zambia and others)
- Only African manufacturer currently supplying The Global Fund

Strategic shareholders and strong management team

- Co-founded by Ugandan businessmen, who are shareholders and part of the Company's executive management
- Majority stake owned by Cipla, which provides significant support to the business (product dossiers, technology transfer, operational knowledge, etc.)
- Business is led by an experienced management team with extensive local and regional pharmaceutical expertise

Strong financial and operational performance

- USD-based business (with all of revenues and majority of materials costs denominated in US dollars) with high growth rates
- Company can self-fund further growth and has a strong balance sheet with no debt
- A well-invested production base and history of efficient capacity expansion (almost fivefold increase in production capacity since 2009)

Significant social and economic impact on the region

- Company provides supply security and supports in achieving self-sufficiency of high quality, affordable critical medicines for Uganda and the region
- In FY2016, CiplaQCIL supplied ARVs to ca. 250,000 HIV-infected people and ACTs capable of treating ca. 19 mln malaria infections
- Significant impact in Uganda in terms of employment, foreign investment, trade balance improvement, FX savings, etc.

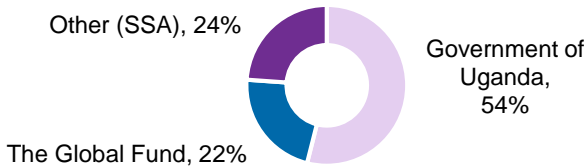
Vast growth potential

- Growth in existing markets and categories (new ARVs, ACTs and hepatitis drugs)
- Capacity expansion program underway (further efficiency improvements and plant expansion potential)
- New export geographies
- Potential entry to new product segments (technology transfer from Cipla)
- Entrance to new geographies and prospects for new customers under WHO pre-qualification

Product portfolio and customer base

- Company's product portfolio comprises 9 medications: 6 ARV drugs, 1 ACT and 2 Hepatitis B drugs (recently launched)
- All products are recommended by WHO as preferred treatment methods
- The Company has an offtake agreement with the Government of Uganda until 2029
- CiplaQCIL is currently the only supplier of ACTs and ARVs to the Global Fund based in the SSA region
- Products are currently distributed to 8 SSA countries either directly or via the Global Fund (up from 6 in 2015)

Sales breakdown by geography (FY2016)



Production facility

- State-of-the-art facility commissioned in 2009
- Plant is currently running at full capacity of 100 million tablets a month and plans are underway to increase capacity to 130 million tablets within the next 6 months
- The plant has all necessary infrastructure and land required for further expansion
- The plant is currently approved in 12 SSA countries (increased from 8 since 2015)



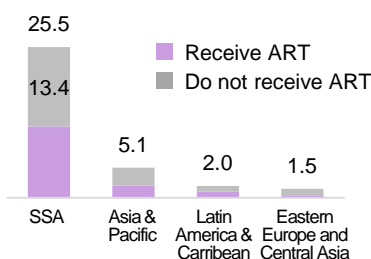
Market snapshot

- SSA has the lowest annual healthcare spending per capita with expenditure in a number of countries lagging behind the WHO minimum level for reaching Millennium Goals (USD 54)
- Communicable diseases are widespread and cause 2/3 of all deaths, compared to 5-6% for developed markets
- Number of people living with HIV in SSA almost doubled over the last 20 years and reached 26 mn in 2015
- SSA accounts for 90% of global malaria-related and 72% of AIDS-related deaths and 18% of hepatitis B/C infections (prevalence for all these diseases is the highest in the world)
- Despite international support for HIV and malaria growing by over 10x since early 2000s to reach USD8 bn in 2013, the demand for lifesaving medicines is still far from being met (out of 26 mn of HIV-infected people in SSA, just 12 mn receive ARV drugs)

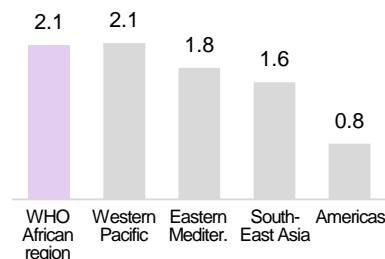
SSA in 10 years

	2015	2025	Δ
Population (mn)	957	1,234	29%
GDP (\$ bn)	1,506	2,406	60%
GDP per capita (\$ '000)	1.57	1.95	24%
Consumer spending (\$ mn)	1,008	1,680	67%
Urbanisation	38%	43%	

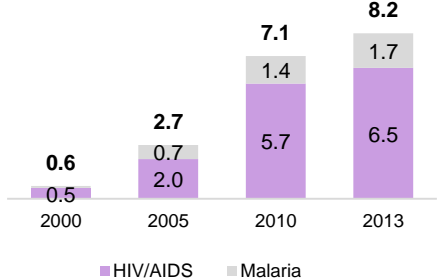
Gap between # of HIV-infected people and those receiving ART (2015)



Malaria mortality by region (est. deaths per 1,000 malaria cases, 2014)



Donor healthcare financing in SSA (USD bn)⁽¹⁾



(1) Includes among others donors which require FDA approval
Source: Euromonitor, UNAIDS, World Malaria report (all data is for 2014), PEPFAR