

Press Statement

CIPLA QUALITY CHEMICAL INDUSTRIES LTD ANNOUNCEMENT OF INTENTION FOR INITIAL PUBLIC OFFERING AND LISTING ON THE USE

Uganda, Kampala [2 August 2018] – As part of its growth strategy, the Board of Cipla Quality Chemical Industries Ltd (CiplaQCIL or the Company) has been evaluating an Initial Public Offering and listing of its issued share capital on the Uganda Securities Exchange.

Each of the shareholders will be selling a minority of their stakes to enable sufficient free float and liquidity. Cipla Group, represented through a subsidiary, will retain a majority stake.

The listing has received the relevant approvals required, and the Company will provide further details shortly. Renaissance Capital is acting as the lead transaction advisor and book runner, and Crested Capital (Uganda) is the lead sponsoring stockbroker to the listing.

About Cipla Quality Chemical Industries Ltd

CiplaQCIL is a state-of-the-art pharmaceutical plant based in Kampala, Uganda and focused on production of high-quality, World Health Organization (WHO) pre-qualified, life-saving medicines for the Sub-Saharan Africa (SSA) region. The Company's products and pipeline target three major diseases that are widespread in Uganda and SSA and comprise anti-malarials, anti-retrovirals and Hepatitis B and C drugs. CiplaQCIL's relevant products have been pre-qualified by WHO and approved by regulatory authorities in 19 countries, including: Uganda, Kenya, Rwanda, Tanzania, Namibia, Ivory Coast, Zambia, Zimbabwe, Malawi, Namibia, Mozambique, Ghana, Ethiopia, Angola and South Sudan.

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