

Our investment case

Delivering quality and affordable medicines while responsibly enhancing stakeholder value

Committed management team aligned with shareholder interest



Decentralised in-country structures enable local teams to operate with entrepreneurial flair, creating value by applying local experience



12.9% Shareholding by executive directors

A purpose-driven strategy with the promotion of access to medicine at its core



Manufactured **225 million** COVID vaccines, signed an African vaccine access agreement with Serum Institute and a Human Insulin manufacturing agreement with Novo Nordisk A/S for Africa.



Supplied **210** medicines appearing on the Essential Medicines List to 60 low- to middle-income countries in FY2024



Consistent inclusion in the **FTSE/JSE Responsible Investment Index** since 2016 and member of the FTSE4GoodIndex

Commercial Pharmaceuticals: Branded post-patent product portfolios

247

different product categories in the OTC portfolio



Diverse product portfolio with strong brand equity supported by in-country commercial and sales employees

1 675

commercial and sales employees in emerging markets



325

different product categories in the medical prescription (Rx) portfolio



342

commercial and sales employees in developed markets



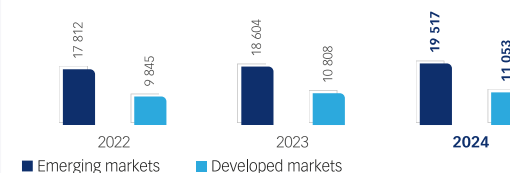
101

product categories in the Injectables portfolio



Commercial Pharmaceuticals portfolio supported by a global footprint, weighted towards emerging markets that benefit from economic and demographic growth fundamentals

Commercial Pharmaceutical revenue (R'million)

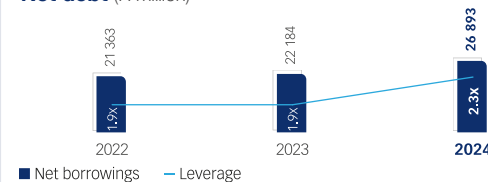


Strong financial position with headroom to invest in the Commercial Pharmaceuticals portfolio, inherent to Portfolio management model –

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Leverage ratio below 3.5x covenant and below internal cap of 3x

Net debt (R'million)



Our investment case continued

Delivering high quality and affordable medicines while enhancing stakeholder value responsibly

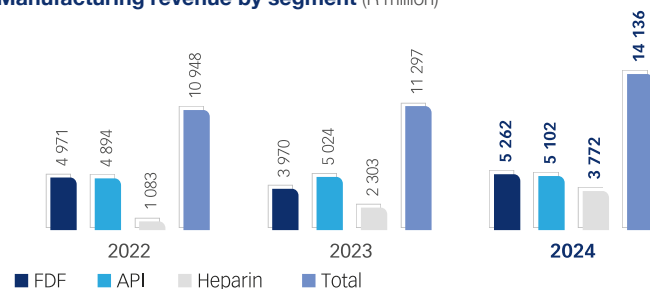


Manufacturing: Capacities for our own and third-party use



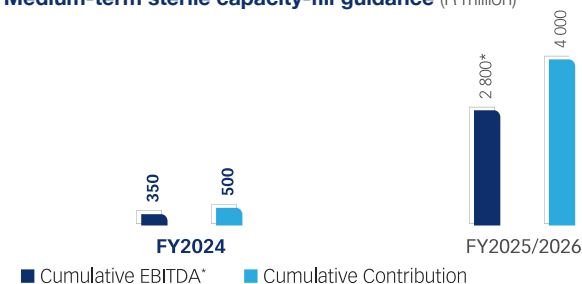
Widely accredited and compliant API and FDF manufacturing capabilities with increasing focus on complex sterile capacities

Manufacturing revenue by segment (R'million)



Strategically relevant manufacturing capacities to deliver accelerated growth

Medium-term sterile capacity-fill guidance (R'million)



* Dependent on regulatory timelines.

