For Immediate Release
17th September, 2018

<u>Press Release</u>
Cipla Quality Chemical Industries Limited
Bell Ringing and First Day of Trading
on the Uganda Securities Exchange

Kampala. Cipla Quality Chemical Industries Limited (CiplaQCIL), a leading pharmaceutical manufacturing company in Sub Saharan Africa operating in Uganda, today officially listed on the Uganda Securities Exchange. The Listing Day event was graced by the Minister of Trade & Industry of Uganda, Hon. Amelia Kyambadde and held at Kampala Serena Hotel with the ceremonial Bell Ringing to start trading in CiplaQCIL at exactly 9:30am.
The Uganda Securities Exchange public trading floor and Automated Trading System (ATS) were relocated to the Serena, the first time this has been done for a Listing Day.

Emmanuel Katongole, Executive Chairman CiplaQCIL said,

> *"Today, is a key milestone not just for the Company but also for Ugandans because it is a testament to the fact that enterprise, integrity and partnerships will make your dreams come alive. We are excited for the next phase of the CiplaQCIL journey and even more so because we are embarking on this journey with many Ugandan individuals, investment clubs, and institutional investors. We are grateful for the interest and support during the IPO period as shown by the oversubscription in the institutional pool and the several thousand investors who participated in the retail pool.*

Nevin Bradford, the CEO of CiplaQCIL said,

> *'This public listing, is in line with our long term vision at CiplaQCIL to become a center of excellence in the manufacturing of quality, affordable and newer medicines that improve the quantity and quality of life. Since our humble beginning 13 years ago, we have made a*

significant contribution to the effort to save lives by arresting the scourge of dreaded diseases, such as malaria, HIV/AIDS and hepatitis B. Our WHO pre-qualified products are already 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 among others. We continue to pledge zero tolerance for any compromise in quality at our state-of-the-art Kampala manufacturing plant.'

Paul Bwiso, the CEO Uganda Securities Exchange said,

"We congratulate CiplaQCIL upon being the first company with Ugandan founders and entrepreneurs to bring their company for a listing on the USE. It is the 9th local company to be listed and as a pharmaceutical manufacturing company offers investors a unique asset. Over two thousand five hundred new investors opened securities accounts to participate in the offer. As part of the USE mandate and the leading platform for secondary market trading in Uganda we must continuously review our value addition to all stakeholders, investors, issuers, custodians, brokers and all market players. We congratulate CiplaQCIL on this historic achievement and thank them on behalf of the market.'

Robert Baldwin, the CEO Crested Capital the Lead Sponsoring Stockbroker for the CiplaQCIL IPO said,

"We are extremely pleased to reach today's Listing Day milestone for CiplaQCIL. The turnout of new, first-time investors in the retail pool was much higher than anticipated. More than thirty investment clubs and saccos also participated in the offer, deepening the engagement of the investing public in Uganda's stock market. Finally, this IPO is the most cost-efficient in history with less than 5% of the advertising and promotional budget of previous public offers. I commend the issuer,

transaction advisors, Crested's Special Project team and of course our regulators CMA and USE for their tireless efforts to bring CiplaQCIL to market."

For more information, please contact Joan Okello on 0776437080.

EDITORS NOTES

Transaction Advisors

Renaissance Capital is the Lead Transaction Advisor (LTA) and Crested Capital is the Lead Sponsoring Stock Broker (LSSB) to the Transaction.

Major International Certifications attained by CiplaQCIL

- World Health Organization (WHO) Good Manufacturing Practices for plant and products
- International Committee of Red Cross (ICRC)
- Drugs for Neglected Diseases Initiative (DNDI)
- Kenya Pharmacy and Poisons Board GMP
- Tanzania Food and Drugs Administration (TFDA)
- Uganda National Drug Authority (NDA)
- Zambia Medicines Regulatory Authority (ZAMRA)
- Namibia Medicines Regulatory Council (NMRC)
- Ethiopia Food, Medicine and Healthcare Administration and Control Authority (FMHACA)
- Ivory Coast Direction de la Pharmacie et du Medicament (DPM)
- South Sudan General Medical Council (SSGMC)
- Rwanda Biomedical Centre (RBC)
- Angola National Directorate of Medicines and Equipment(DNME)

Awards received by CiplaQCIL

- Africa award for entrepreneurship (Transformational Business of the year: 2012 winner)
- Landmark Africa Private Equity Deal of the Decade (Private Equity Africa: 2012 Winner)
- Outstanding Achievement in development of the Pharmaceutical sector (Ministry of Health: 2012 winner)
- Investor of the Year (Uganda Investment Authority: 2007 Winner)