



## ICI PAKISTAN LTD.

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## News Release

# ICI Pakistan Limited Signs Agreements for the Acquisition of Certain Assets of Wyeth Pakistan Limited

**Karachi, May 22, 2017**

ICI Pakistan Limited is pleased to announce that on May 19, 2017, the Company executed Asset Purchase Agreements with Wyeth Pakistan Limited and Pfizer Pakistan Limited, for the acquisition of certain assets at the aggregate purchase price of PKR 1.91 billion.

The assets being acquired by ICI Pakistan Limited through this transaction include a Wyeth Pakistan Limited-owned pharmaceutical manufacturing facility located on Hawkes Bay Road, SITE, in Karachi, along with products and registrations including the following popular and well-established pharmaceutical brands: Entox-P, Lederplex, Lederrif, Mucaine, Nilstat, TriHEMIC and Wymox. In addition, two products and registrations of Pfizer Pakistan Limited are also included in the acquisition, namely: Citralka and Combantrin.

The transaction is now set to move ahead, subject to requisite regulatory approvals. Chief Executive ICI Pakistan Limited, Asif Jooma, commented: "The acquisition of these assets holds great value for us as a Company. Through it, we expect to substantially strengthen our manufacturing capability and diversify our product portfolio, ultimately offering the medical community and patients a wider range of quality pharmaceuticals and treatment options to improve lives. It all comes down to fulfilling our promise of Cultivating Growth in everything that we do."

In line with the Chief Executive's remarks, this latest development is indeed further evidence of ICI Pakistan Limited's ongoing commitment to growth, expansion, and delivering ever greater value to shareholders and customers.

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### **About ICI Pakistan Limited:**

ICI Pakistan Limited is a leading Pakistan-based manufacturing and trading company consisting of four diverse Businesses: Polyester, Soda Ash, Chemicals and Life Sciences. Through these Businesses, the Company manufactures and trades in a wide range of products including: polyester staple fibre (PSF), soda ash, general and specialty chemicals, toll-manufactured pharmaceuticals,

### **Safe Harbor Statement**

This press release may contain statements, which address such key issues as ICI Pakistan Ltd.'s growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecasted and actual results to differ from these statements. These factors include, but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business please see our latest Annual Report, a copy of which can be found on the Company's corporate website [www.ici.com.pk](http://www.ici.com.pk)





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nutraceuticals, animal health products and agricultural products (including chemicals, field crop seeds, vegetable seeds and more). The Company also has a management stake in the infant milk formula business under the name of NutriCo Pakistan Private Limited.

ICI Pakistan Limited is part of Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses including, but not limited to: cement, textiles, power generation and commodity trading.

For more information please visit: [www.ici.com.pk](http://www.ici.com.pk)

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