



## ICI PAKISTAN LTD.

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## News Release

# ICI Pakistan Limited Prepares to Acquire Certain Assets of Wyeth Pakistan Limited

**Karachi, December 9, 2016**

ICI Pakistan Limited is in discussions to finalise arrangements to acquire certain assets of Wyeth Pakistan Limited, a multinational pharmaceutical company operating in Pakistan since 1949. This development is the latest in a series of strategic steps taken by ICI Pakistan Limited to expand its pharmaceuticals portfolio and footprint in line with its growth aspirations.

Wyeth Pakistan Limited manufactures and markets a range of ethical pharmaceutical products. US-based global pharmaceutical company Pfizer Inc. is the ultimate majority shareholder of Wyeth Pakistan Limited.

The expected transaction will include acquisition of Wyeth Pakistan Limited's manufacturing facility located on Hawkes Bay Road, SITE, Karachi, along with a strategic portfolio of brands. The acquisition is subject to completion of due diligence, execution of definitive agreements and receipt of regulatory approvals.

Acquisition of these assets will enhance the manufacturing base available to ICI Pakistan Limited, allowing the Company to make inroads into the therapeutic areas of gastroenterology, multivitamins, antifungals, antibiotics and urology. Chief Executive, ICI Pakistan Limited, Asif Jooma commented: "This development reaffirms ICI Pakistan Limited's commitment to growth and value creation for all stakeholders. In keeping with our brand promise, Cultivating Growth, this acquisition will allow us to expand our presence in the pharmaceuticals space, whilst continuing to improve the lives of patients across Pakistan."

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

ICI Pakistan Limited 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, 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.

### **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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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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