



## ICI PAKISTAN LTD.

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## News Release

# ICI Pakistan Limited Successfully Concludes Acquisition of Cirin Pharmaceuticals Private Limited

**Karachi, December 23, 2016**

ICI Pakistan Limited is pleased to announce the successful completion of its acquisition of Cirin Pharmaceuticals Private Limited, a local pharmaceutical company that manufactures a range of products including hospital / emergency care and primary care products. The company is headquartered in Islamabad with its manufacturing facility based in Hattar Industrial Estate, KPK.

This development is subsequent to approval given on October 25, 2016 by the Board of Directors of ICI Pakistan Limited to acquire 100% shareholding of Cirin Pharmaceuticals Private Limited. With the transaction closing on Friday, December 23, 2016, Cirin Pharmaceuticals Private Limited is now a wholly owned subsidiary of ICI Pakistan Limited.

Currently, the Pharmaceuticals Division of ICI Pakistan Limited's Life Sciences Business markets a range of pharmaceutical products with leadership positions in key therapeutic categories. This acquisition is part of a strategic decision by ICI Pakistan Limited to expand its footprint with its own manufacturing base for pharmaceutical products, as highlighted by Chief Executive ICI Pakistan Limited, Asif Jooma: "With this acquisition, we look forward to taking our Pharmaceuticals Business to the next level, strengthening our product offering to improve lives, and continuing to deliver on our brand promise, Cultivating Growth."

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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.

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.

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

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