

PRESS RELEASE

Establishment of the Largest Industrial Compound for the Manufacturing of Medicines in Ethiopia

25 September 2013

Capital Trust Group acted as the financial advisor for MIDROC while Corporate Finance House acted for Hikma Group.

Mr. Bassam Aburdene, Chairman of Capital Trust Group, commented: "We are pleased to have advised on such an exciting joint venture between two exceptional groups with a perfect fit".

The renowned Midroc International Group, owned by the Saudi Businessman Sheikh Mohammed Hussein Al Amoudi, announced its joint venture project with Al Hikma Group - a leading pharmaceutical group based in Jordan, for the establishment of an industrial complex that produces an international standard medicine in Addis Ababa to serve Africa and the Ethiopian market in particular. The joint venture project was named as 'HikmaCure'.

The initial investment of the operation will be \$50 million with intentions to expand in the next phase to be the dominant medicine manufactures in Ethiopia and Africa. HikmaCure, the joint venture, will be engaged in the marketing, distribution, and manufacturing of a wide portfolio of products. In addition, the company will commence immediately by marketing and distributing over fifty Hikma products in the local market.

Sheikh Mohammed Hussein Al Amoudi commented on this transaction "In line with MIDROC's goal of implementing the highest standards and advanced technologies, I am certain this partnership 'HikmaCure' will bring best in-class pharmaceutical products to Ethiopia and will add to the country's social and economic growth".

Said Darwazah, CEO of Hikma added, "I am extremely pleased of our strategic partnership with MIDROC. It is an ideal platform for achieving our expansion in Africa and for the manufacturing of high quality, and affordable medicines for the Ethiopian market".

The MIDROC International Group of Companies consists of more than 100 companies operating in Africa, Europe, the Middle East and Asia. MIDROC is particularly active in Ethiopia, with interests in property, steel, cement, construction, air transport, manufacturing, mining, agriculture and hotels including Sheraton Addis and African Union hotels. MIDROC undertakes major projects that are not only commercial but have overseas development and humanitarian aspects.

Hikma Pharmaceutical, founded in Jordan in 1978 is now the 4th largest pharmaceutical company listed on the London Stock Exchange. In 1996, Hikma became the first Arab company to receive US FDA approval.

Mr. Fawzi Farah, CEO of CFH Group added: "CFH is very proud of its role as a financial advisor for the Hikma Group in its strategic expansion in Africa and in several Emerging markets".