



GlaxoSmithKline Consumer Nigeria Plc
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Board of Directors GSK Consumer Nigeria plc, Lagos, Nigeria

03.08.2023

In our published Q2 results we disclosed that the GSK UK Group has informed GlaxoSmithKline Consumer Nigeria PLC of its strategic intent to cease commercialization of its prescription medicines and vaccines in Nigeria through the GSK local operating companies and transition to a third-party direct distribution model for its pharmaceutical products. The Haleon Group has also separately informed the Board of its intent to terminate its distribution agreement in the coming months and to appoint a third-party distributor in Nigeria for the supply of its consumer healthcare products.

For the above reasons, and having, together with GSK UK, evaluated various other options, the Board of GlaxoSmithKline Consumer Nigeria Plc has concluded that there is no alternative but to cease operations.

Today we are briefing our employees whom we will treat fairly, respectfully and with care, meeting all applicable legal and consultation requirements.

The Board is conscious that shareholders will have many questions; we have been working assiduously with our professional advisors to agree on next steps and we will be shortly submitting to the Securities and Exchange Commission ("SEC") a draft Scheme of Arrangement which may, if approved, see shareholders other than GSK UK, receive an accelerated cash distribution and return of capital.

The Board acknowledges the support of the GSK Group in its intentions to make this possible, full details of which we hope to publish shortly. In the meantime, however, we cannot give you assurance of the final terms of any scheme, or that any scheme will be approved by the SEC or by shareholders.

Shareholders are advised to seek professional advice and continue to exercise caution when dealing in the company's shares until a further announcement is made.

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Directors: Mr. Edmund Onuzo, Chairman; Mr. Kunle Oyelana, Managing Director; Mr. Samuel Kuye; Mr. Bosco Kirugi (Kenyan), Finance Director; Mrs. Oludewa Edodo-Thorpe; Ms. Amina Salihu.



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