

NGX Ticker: MECURE

Press Release

MeCure Industries Plc Announces Acquisition of 10% Equity stake by Zrosk Investment Management Ltd

Lagos, 2/10/2024 — MeCure Industries Plc (the Company), one of the nation's leading pharmaceutical companies, is pleased to announce the successful acquisition of a 10% equity stake in the company, by Zrosk Investment Management Ltd. The transaction, which was conducted off-market, has been finalized following approval from the Nigerian Exchange Group (NGX).

This strategic investment marks a significant milestone for MeCure Industries as it continues to strengthen its capital base and accelerate its growth trajectory. The partnership with Zrosk Investment Management Ltd, a prominent player in the investment management space, brings not only financial backing but also a shared vision to expand and enhance MeCure's footprint in the pharmaceutical and healthcare sectors.

Commenting on the acquisition, Arjun Udani, Co-CEO of MeCure Industries Plc, stated: *"We are delighted to welcome Zrosk Investment Management Ltd as a key shareholder in MeCure. This investment reflects the confidence in our long-term growth strategy and our commitment to delivering quality healthcare solutions to millions of Nigerians. With Zrosk's support, we are well-positioned to execute our ambitious expansion plans and continue making a positive impact on the healthcare sector in Nigeria and beyond."*

The Managing Director/Chief Investment Officer of Zrosk Investment Management Ltd, Samson Esemuede, expressed his excitement about the partnership, saying: *"One of our core convictions at Zrosk IM is that ownership of industrial capacity on the African continent is shifting towards indigenous hands. We view the stock market as a theatre of such transition, and we see Mecure Industries as a potential dominant player in the pharmaceutical value chain on the continent. We were drawn to Mecure Industries' commitment to domesticate pharmaceutical industrial and intellectual capacity which we view as critical especially within the context of extremely high level of pharmaceutical product price inflation. From our analysis, Mecure Industries can deliver products in critical therapeutic areas at a unit cost that helps drive affordability across the population. We are thus proud to be a part of this journey and look forward to supporting Mecure's ambitious current and future plans"*

This transaction aims to improve operational efficiencies, and provide greater access to resources necessary for advancing its market position.

About MeCure Industries Plc:

MeCure Industries Plc is a leading pharmaceutical company dedicated to producing high-quality medicines and healthcare products. With a state-of-the-art manufacturing facility and a focus on innovation, MeCure is committed to improving access to affordable healthcare solutions across Nigeria.

BOARD OF DIRECTORS

EXECUTIVE: Anderline Dukor (CO CEO),
Arjun Udani (CO CEO),
Felix Anaje, Dr. Obiefuna Ajie

NON-EXECUTIVE: Samir Udani (Chairman),
Ayotunde Owoigbe, Chidi Okoro, Dr. Benedict Agbo

INDEPENDENT NON-EXECUTIVE DIRECTOR
Mr. Tochukwu Chukwuneta Orajiaku,
Joseph Oyeyemi Babatunde

ADDRESS

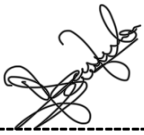
Me Cure Industries PLC,
Me Cure House, Apapa Oshodi Expressway,
Oshodi, Lagos, Nigeria.

RC Number: 619125



About Zrosk Investment Management Ltd:

Zrosk Investment Management is an African focused multi-asset investment management company with a strong commitment to catalyzing growth in underserved and underrepresented markets. Through our products, we invest across capital structure and company life cycles, with a core focus on delivering excess risk adjusted returns to our investors.



Ifedamola Oluwasegun

Chief Financial Officer

Signed on behalf of Management

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