

DPI welcomes new investors, including Proparco, DEG, FMO, and several US private sector investors, as partners in KELIX bio as it continues mission to deliver life-saving drugs across Africa

London, 17 October 2022 – Development Partners International (“DPI”), a premier investment firm focused on Africa, is pleased to welcome Proparco and DEG, France and Germany’s development finance institutions, and FMO, the Dutch development bank, as new partners in the KELIX *bio* platform. This investment is part of the up to \$200m funding round into KELIX *bio* announced on 9 March 2022.

Several US private sector institutional investors will also be joining the platform demonstrating the global commitment to advancing Africa’s pharmaceutical sector. The addition of these new investors brings additional sector and emerging market expertise to support the acceleration of KELIX *bio*’s expansion.

KELIX *bio* is a \$750 million pan-African buy-and-build platform, established by founding investors DPI, British International Investment (BII) and the European Bank for Reconstruction and Development (EBRD). The platform was set up to address the increasing demand for affordable specialty drugs that are accessible to underserved communities across Africa. Led by co-founders CEO Hocine Sidi-Said and Chief Strategy Officer Alhadi Alwazir, KELIX *bio* is working to execute its ambitious impact-focused strategy, aimed at improving the quality of life of individuals across the continent.

Damien Braud, Proparco’s Head of Private Equity for Africa and the Middle East, said:

“We are thrilled about the investment in KELIX bio. DPI and Hocine Sidi-Said’s team has built an impressive pharmaceutical platform presenting all the qualities and features for a highly successful and impactful business, notably a specialization in generics and bio-similars, with no comparable in Africa, and cross-continent geographical reach. Healthcare is a core sector for Proparco and distributing quality, affordable drugs throughout the African continent remains a highly critical issue. The area where KELIX bio operates is still largely underserved and we are excited about the growth potential that this represents.”

Yves Ehlert, Vice President Equity Africa at DEG, said:

“DEG is happy to be part of the funding round into KELIX bio. Access to affordable specialty drugs is a huge gap in Africa and addressing this demand can bring large scale impact in the sector. In keeping with its mandate as a development finance provider, DEG is committed to improving the provision of medical care in partner countries. We are delighted to partner with Development Partners International with whom we have a long standing and successful partnership in this transaction.”

KELIX *bio* has seen significant growth since its creation, with 4 acquisitions already completed through the platform and a strong pipeline of new opportunities as it looks to accelerate the delivery of critical drugs across the continent. To support this continued growth, an additional \$300 million of investment into the platform is planned over the next two years, which will also enable it to establish new cross-market distribution channels and support research and development of new drugs.

Alison Klein, Manager, Private Equity at FMO, said:

“FMO is thrilled to be a co-investment partner in KELIX bio together with DPI. KELIX bio’s impact-driven strategy directly underscores one of FMO’s core mandates of reducing inequalities, as there is considerable demand across the African continent for speciality drugs, particularly within underserved communities. By both increasing access to life-saving medications while lowering the costs of these products, FMO can contribute to improved health outcomes from non-communicable diseases, in line with UN SDG 3.”

Sofiane Lahmar, Partner at DPI, commented: “Improving delivery of speciality drugs in Africa is critical, with communities still lacking access to affordable life-saving treatments. KELIX *bio*’s mission to transform Africa’s pharmaceutical sector will improve the quality of life for millions across the continent. The commitment from well-respected investors such as Proparco, DEG, FMO, as well as US institutional investors, reaffirms confidence in KELIX *bio*’s investment thesis and in Hocine Sidi-Said and the KELIX *bio* management team to achieve these ambitions and we look forward to working together to accelerate the platform’s growth.”

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Media contacts:

Development Partners International (Edelman Smithfield)

Alex Simmons, Olivia Adebo, Chloe Payne
M: +44 (0)7787 284 441 | +27 72 673 0535
E: DPI@edelman.com

Proparco

Christoph Haushofer
E: presse@proparco.fr

DEG

Anja Strautz
E: presse@deginvest.de

FMO

Josh Asmah
E: j.asmah@fmo.nl

Notes to editors

About DPI

DPI is a private investment firm with approximately US\$3billion in assets under management and co-investments across three funds, targeting high growth, impact-driven and innovation-led companies in Africa. All its three funds, African Development Partners I, II and III (ADP I, ADP II, and ADP III), are ranked in the top quartile for performance by Cambridge Associates. Since DPI was founded in 2007, its ADP funds have completed 29 investments in 22 companies across the continent and its portfolio companies employ over 60,000 staff, with over 25,000 jobs created during DPI’s investment.

In 2020, ADP III became the first 2X Flagship Fund, as part of the global 2X Challenge, committing to integrate a gender lens into its investment process, and reflecting DPI’s long-standing commitment to gender equity. DPI has a female co-founder and CEO, one-third of the partners are women, and 50% of the firm are women. As a signatory to the UN Principles for Responsible Investment (PRI) and the Operating Principles for Impact Management, DPI promotes high ESG and Impact standards and seeks to contribute to the UN Sustainable Development Goals.

About Proparco

Proparco is the private-sector arm of the French Development Agency (Agence Française de Développement – AFD). Proparco has been promoting sustainable economic, social and environmental development for over 40 years. It provides funding and support to businesses in Africa, Asia, Latin America and the Middle East. Its action focuses on key development sectors, particularly healthcare, education, renewable energy, agribusiness and financial institutions.

Proparco's operations aim to strengthen the private sector's contribution to the Sustainable Development Goals (SDGs). To this end, Proparco finances companies creating jobs and decent incomes, providing essential goods and services and combating climate change. For a World in Common. For further information: www.proparco.fr and @Proparco.

About DEG

DEG – more than finance: We shape transformation.

For 60 years, DEG has been financing and advising private enterprises operating in developing and emerging-market countries. With a portfolio of around EUR 9.2 billion we're one of the world's largest private-sector development financiers. As an impact and climate investor we accompany companies that are addressing transformation and aiming to seize their opportunities. Our customers not only receive financing and advisory solutions tailored to their needs: they can build on our market knowledge, our impact and climate expertise and our international network. In this way, we contribute together to creating more skilled jobs and local income and to improving value creation on the ground in line with the SDGs. For further information: www.deginvest.de

About FMO

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. FMO believes that a strong private sector leads to economic and social development and has a 50-year proven track record of empowering people to employ their skills and improve their quality of life. FMO focuses on three sectors that have high development impact: financial institutions, energy, and agribusiness, food & water. With a committed portfolio of EUR 12.1 billion spanning over 85 countries, FMO is one of the larger bilateral private sector development banks globally. For more information: please visit www.fmo.nl

About KELIX bio

KELIX *Bio*, is a specialty generic business focused on Emerging Markets which seeks to compete through innovation and cost leadership. Led by its cofounders, Hocine Sidi-Said and Alhadi Alwazir, KELIX *Bio*'s mission is to develop and commercialize complex specialty products in jurisdictions historically deprived from access to such medications. Through its buy-and-build strategy, KELIX *bio* has manufacturing operations in India, Egypt and Malta and markets its products in over 40 countries across Africa, Asia, and Latin America.