

Press Release
30 April 2024

EKUINAS CONTINUES ITS COMMITMENT TO MALAYSIAN PHARMA SECTOR, ACQUIRES 80% STAKE IN LEADING MANUFACTURER OF ACTIVE PHARMACEUTICAL INGREDIENTS

Key Highlights:-

- Ekuinas expands its investment in the pharmaceutical sector with the acquisition of an 80% stake in Symbiotica Speciality Ingredients Sdn Bhd (Symbiotica), a homegrown Active Pharmaceutical Ingredient (API) manufacturer.
- Symbiotica is a leading API manufacturer in the Southeast Asia (SEA) region, with a broad API product portfolio, specialising in the corticosteroid and steroid hormones API segment.
- Over 80% of its sales are export-based; the company serves customers in over 70 countries, with a focus in Asia and Europe.

KUALA LUMPUR, 30 April 2024: Ekuiti Nasional Berhad (Ekuinas) announced today its acquisition of an 80% stake in Symbiotica Speciality Ingredients Sdn Bhd (Symbiotica), a leading homegrown Active Pharmaceutical Ingredient (API) manufacturer serving customers in Malaysia and more than 70 other countries. Symbiotica's reach spans six continents, possessing strong presence especially in Europe and Asia. APIs are the main therapeutic substances within drugs in pharmaceutical preparations, prescribed for treatment of diseases and disorders intended for human and veterinary use.

Based in Seberang Perai in Penang with manufacturing facilities in Kulim, Kedah, Symbiotica specialises in manufacturing corticosteroid and steroid hormone APIs, distinguishing itself as one of the few API manufacturers in SEA with expertise in this niche. Since its establishment in 2001, the company has consistently expanded its product range and grown its capabilities, possessing today a portfolio of over 70 API products.

Renowned for its adherence to international quality standards, Symbiotica holds prestigious certifications such as the GMP Certificate from Malaysia's National Pharmaceutical Regulatory Agency (NPRA) and successfully passed inspections by regulatory bodies including the United States Food and Drug Administration (US FDA) and

Pharmaceuticals and Medical Devices Agency (PMDA) of Japan. Additionally, the company holds 11 Certificates of Suitability (CEP) approved by the European Directorate for the Quality of Medicines & Healthcare (EDQM) and 3 successful Active Substance Master files (ASMF) in Europe, underscoring its commitment to excellence.

Dato' Syed Yasir Arafat, Chief Executive Officer (CEO) of Ekuinas, said, "The pharmaceutical industry is a significant economic contributor with remarkable growth potential. APIs have been identified as a key growth segment for the pharmaceutical sector in the New Industrial Masterplan (NIMP) 2030. The market for corticosteroids, steroid hormones and non-steroidal APIs stood at USD36 billion in 2023 and is projected to grow at a compounded annual growth rate of 6.7% by 2027. Having made progressive and consistent growth over the past two decades, and being a well-regulated and certified API supplier, Symbiotica as one of the largest API manufacturers in SEA is well-positioned to take advantage of the macro trends driving this sector's future growth. There are clear strategies in place and we look forward to taking the company to its next level of growth and contribute to the broader advancement of Malaysia's pharmaceutical sector as the leading API company in SEA."

Mr. Ajoy Prabhu, Managing Director of Symbiotica, remarked, "We are heartened by Ekuinas' confidence in Symbiotica's value and sustainability. The partnership will undoubtedly propel Symbiotica in our next chapter of growth, as we expand our manufacturing capacity and capabilities, while also focusing on research and development, in particular utilising technology to innovate and make operations cost-efficient. Ekuinas brings added value to Symbiotica, from its experience in growing organisations. We look forward to synergising our positive attributes to leverage market opportunities internationally, regionally and domestically, strengthening our edge and leadership in the API segment."

This marks Ekuinas' third investment in the pharmaceutical sector. Its current portfolio includes Medispec (M) Sdn Bhd, a local pharmaceutical and supplement product distributor which markets more than 100 pharmaceutical drugs and 30 health supplements under both prescription and over the counter (OTC) categories, and Eagle Cliffe Sdn Bhd which owns a chain of 28 Kaisar Farmasi outlets, predominantly centered in the Klang Valley.

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About Ekuiti Nasional Berhad

Ekuiti Nasional Berhad (Ekuinas) is a government-linked private equity company that aims to create Malaysia's next generation of leading companies whilst promoting equitable and sustainable Bumiputera wealth creation and economic participation. The Company's primary objective is to deliver financial value on its investments to ensure its social objective is achieved in a sustainable manner.

To date, Ekuinas has undertaken 71 investments, out of which 48 are direct investments and 23 made through Outsourced Fund Managers. Key target sectors include education, fast moving consumer goods, oil and gas, retail, healthcare, and manufacturing. Ekuinas was shortlisted as one of the Top 3 Southeast Asian Firms of the Year by the Private Equity International (PEI) Awards for the year 2018 and 2019.

Issued on behalf of Ekuiti Nasional Berhad

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