

North Africa Holding to fully exit from EUP

KUWAIT CITY, Sept 13: North Africa Holding (NorAH), the Kuwait-based private equity and investment firm, an affiliate of the KIPCO Group — one of the biggest holding companies in the Middle East and North Africa with consolidated assets of \$32 billion, has announced its intention along with its Egyptian portfolio company — Egypt International Medical Centre (EIMC) — to fully exit its stakes in EIMC United Pharma (EUP).

EUP is a leading EMEA-certified manufacturing company of Oncology Generics in Egypt.

NorAH disclosed that the contemplated proprietary trade sale shall cover the acquisition of about 98 percent stake in EUP by Hikma Pharmaceuticals PLC (Hikma), a fast growing multinational pharmaceutical group listed in both the London Stock Exchange (ticker: HIK) and NASDAQ Dubai (ticker: HIK). The

transaction is subject to certain regulatory approvals and closing conditions.

In 2010, NorAH acquired a 41.2 percent interest in EUP through direct and indirect investments, allowing NorAH to control EUP and lead its strategic growth plans. In the past five years, NorAH along with EUP's management has enhanced EUP's competencies and performance at both the financial and operational levels.