

**Africure Pharmaceuticals Ltd**  
(Incorporated in the Republic of Mauritius)  
(Registration number: C145852 C1/GBL)  
Having its registered address at  
6th Floor, Tower A, 1 Cybercity, Ebene, Republic of Mauritius  
("Africure" or "the Company")



---

## UPDATES ON THE ACTIVITIES OF THE COMPANY

---

### FUNDING FROM BLUEPEAK PRIVATE CAPITAL

The board of directors of Africure (the "**Board**") wishes to inform the shareholders and the general public that the Company has secured funding of up to USD 15 million from BluePeak Private Capital Fund SCSp, the USD 200 million targeted impact-linked fund set up by BluePeak Private Capital and which is backed by Africa-focused development finance institutions including the British International Investment (formerly CDC Group), the European Investment Bank, the Development Finance Corporation (USA), FMO (a Dutch entrepreneurial development bank) and Caisse des Depots et Consignations (Tunisia).

The new funding is set to further boost Africure's growth trajectory and intends to support the Company's plan to meet the increased demand for pharmaceutical goods across more than 10 African markets, in which it currently operates. A significant part of the capital raise will also be earmarked for potential organic and/or inorganic growth opportunities.

Africure intends to utilise this facility to increase its working capital investments across its subsidiaries, to upscale its revenues to a critical size, and also to expand its geographical reach with the objective to be a key provider of essential medication across Africa.

The debt facility allows for an extended moratorium period which will enable the Company to focus on free cash flow generation.

### ACQUISITION OF 51% STAKE IN ZENUFA LABORATORIES LIMITED

The Board is also pleased to announce that Africure has successfully acquired 51% equity stake in Zenufa Laboratories Limited, a Tanzanian company engaged in the manufacturing of pharmaceutical formulations. The said acquisition is expected to mark the entry of Africure into the lucrative Tanzanian market.

Zenufa is a key pharmaceutical manufacturer in Tanzania, which owns and manufactures many well-known brands in the anti-allergy, analgesics, pain management and antibiotic segments. Hence, this is an opportunity for Africure to use its manufacturing expertise to improve capacities and to introduce new products in Tanzania and the neighbouring markets. Additionally, it also helps Africure enhance its product portfolio by adding various Zenufa products, especially the liquids range, to its existing portfolio. Africure shall co-own Zenufa with Innovata, an Avacare Group Company.

This acquisition will solidify the Africure Group's position, as the largest oral dosage manufacturer in Sub-Saharan Africa & shall provide a significant value add to its profitability. The acquisition was funded majorly by the Company's earnings.

The acquisition of the equity stake in Zenufa Laboratories Limited is a transaction concluded in the ordinary course of business of Africure and therefore does not fall under Chapter 13 of the SEM Listing Rules.

This announcement is not an invitation to the public to subscribe for shares in the Company and is provided for information purposes only.

By order of the Board

04 May 2022

For further information please contact:

**SEM Authorised Representative & Sponsor**



+230 402 0890

**Company Secretary**



+230 403 6000

---

*This notice is issued pursuant to SEM Listing Rule 11.3 and Mauritius Securities Act 2005. The Board of Africure accepts full responsibility for the accuracy of the information contained in this announcement.*