

About Aspen

- ▶ Aspen Pharmacare Holdings Limited ("Aspen" or "the Group") is a global supplier and manufacturer of branded and generic pharmaceutical products as well as infant nutritionals and consumer healthcare products in selected territories.
- ▶ Aspen is well positioned in both developing and developed markets – it is the largest pharmaceutical company in Africa, and has an expanding presence in Latin America, Asia, Europe and the Commonwealth of Independent States, comprising Russia and the former Soviet Republics ("CIS").
- ▶ Aspen has 26 manufacturing facilities at 18 sites on six continents and manufactures 24 billion tablets annually.
- ▶ Aspen products are renowned for their quality, efficacy and affordability.
- ▶ Aspen is the largest pharmaceutical company listed on the South African securities exchange, JSE Limited ("JSE") and is one of the top 20 companies listed on this exchange. Aspen is also a constituent of the FTSE/JSE Responsible Investment Index.

Financial snapshot

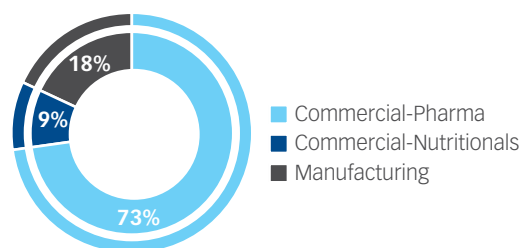
Geographic segments as at 30 June 2016

R' billion	Group total	International	Asia Pacific	South Africa	SSA
Gross revenue	37,7	18,9	7,4	8,1	3,3
Normalised EBITA	9,4	5,9	1,6	1,5	0,4
EBITA margin (%)	24,9	31,2	21,5	18,5	12,5

Business segment revenue as at 30 June 2016

R' billion	Commercial-Pharma	Commercial-Nutritionals	Manufacturing
International	12,2	1,5	4,7
Asia Pacific	6,1	1,0	0,5
South Africa	6,2	0,9	1,3
Sub-Saharan Africa	3,2	0,1	
Total	27,7	3,5	6,5

2016 revenue by business segment

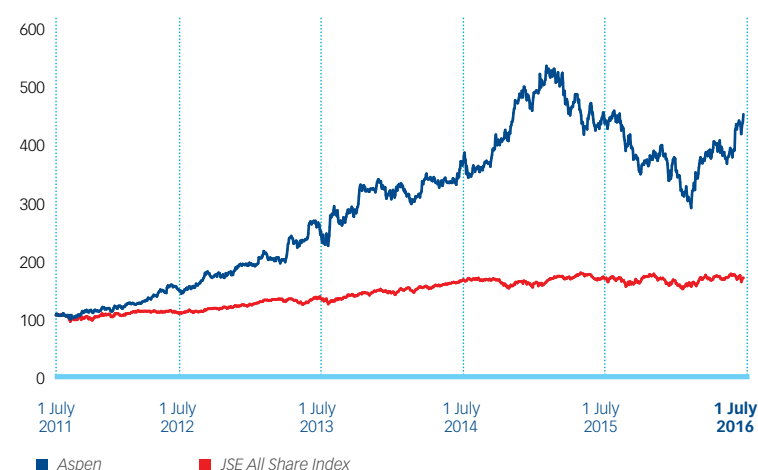


Share data

Primary listing:	JSE Limited
JSE share/ticker symbol:	APN
Market capitalisation:	R165 billion*
Number of shares issued:	456,2 million*
Reporting currency:	South African Rand (ZAR)
Year end:	June

*As at 30 June 2016

Five-year share price performance (cents)



Milestones

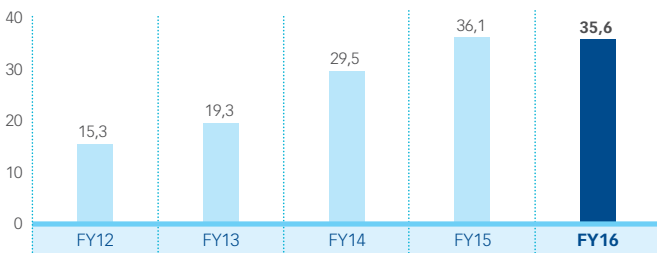
- 1850** Commencement of the business in Port Elizabeth, South Africa, which later became Lennon Limited, the originator company to the Group today.
- 1997** Aspen Healthcare (Pty) Limited began trading.
- 1998** Listed on the JSE Limited.
- 1999** Acquired South African Druggists' business for R2,4 billion.
- 2001** Aspen Australia commenced trade as a start-up.
- 2004** Aspen's multi-million Rand Unit 1 manufacturing facility based in Port Elizabeth became operational.
- 2005** Aspen's Unit 1 facility in Port Elizabeth became the world's first manufacturing site to receive tentative United States Food and Drug Administration approval for the production of certain generic ARVs.
- 2006** Secured distribution rights for a number of antiretrovirals ("ARV") from MSD, BMS, Roche and Tibotec thereby extending its portfolio as the biggest supplier of ARVs in Africa.
- 2008** Aspen Global acquired the intellectual property rights to four GlaxoSmithKline Plc ("GSK") branded products, enabling Aspen to distribute these global brands to more than 100 countries.
 - Acquired 60% of the share capital of Shelys with businesses in Kenya, Tanzania and Uganda.
 - Entered the Latin American market through an investment with Strides in businesses established in Brazil, Mexico and Venezuela.
- 2009** Concluded a series of strategic transactions with GSK including (1) the acquisition of the rights to distribute GSK's pharmaceutical products in South Africa, (2) the formation of the GSK Aspen Healthcare for Africa Collaboration in Sub-Saharan Africa ("the Collaboration") to market and sell pharmaceuticals in SSA, (3) the acquisition of eight specialist branded products for worldwide distribution and (4) the acquisition of a manufacturing site in Bad Oldesloe, Germany.
- 2011** Acquired the pharmaceutical business of Australian-based Sigma Pharmaceuticals Limited.
- 2012** Aspen Global acquired a portfolio of 25 established pharmaceutical brands ("Classic Brands") from GSK to be distributed in Australia.
 - Aspen acquired a portfolio of established GSK OTC products in selected territories.
- 2013** Acquired an API business and a portfolio of branded finished dose molecules from MSD as well as two branded injectable anticoagulants and a specialised sterile production site from GSK.
 - Acquired the infant nutritional business for the Australian and certain southern African territories from Nestlé in May 2013. An additional agreement was reached with Nestlé for the acquisition of the infant nutritional business in Latin America on 28 October 2013.
- 2016** Reached agreement with AstraZeneca AB and AstraZeneca UK ("AstraZeneca") to acquire the exclusive rights to commercialise AstraZeneca's global anaesthetics portfolio in 100 countries worldwide, including China but excluding the USA.
 - Aspen Global concluded three separate transactions with GSK:
 1. Acquired a global portfolio (with the exception of certain territories, primarily North America) of anaesthetic products, which should be completed in the third quarter of Aspen's 2017 financial year. These products are sold in more than 100 countries worldwide including China, Japan, Brazil, Korea, Germany and Italy.
 2. Exercised its option to acquire Fraxiparine and Arixtra from GSK in the countries (most notably China) in which GSK had retained the rights in the original transaction of 2013. The transaction became effective 31 December 2016.
 3. Agreed to cancel the rights to collaborate in the Sub-Saharan business of GSK.

Accolades

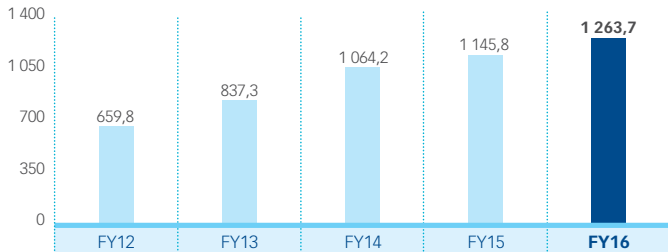
- ▶ Forbes ranked Aspen as the 74th most innovative company in the world in its Most Innovative Growth Companies 2016 list.
- ▶ The Boston Consulting Group included Aspen as one of only five South African companies in its 2016 Global Challengers List which recognises companies from emerging markets that are reshaping industries and surpassing many traditional multinational companies.
- ▶ Recipient of the 2016 Africa Best Employer Brand Award which recognises African companies which have excelled in establishing themselves as “an employer of choice”.

Historical performance

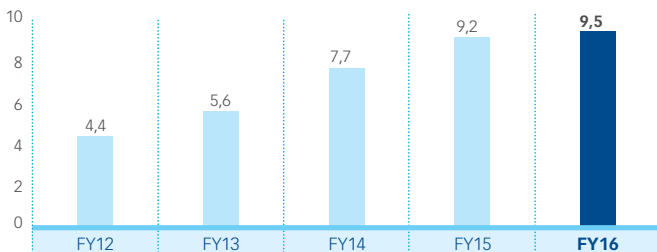
Net revenue (R'-billion)



Normalised HEPS (cents)



Normalised EBITA (R'-billion)



Therapeutic focus

In line with the Group’s commercial, production and territorial strategies, Aspen has identified four therapeutic categories which will receive primary focus based on materiality and future potential. These therapeutic categories, being thrombosis, anaesthetics, high potency & cytotoxics and infant nutritionals, are specialist in nature.

Thrombosis



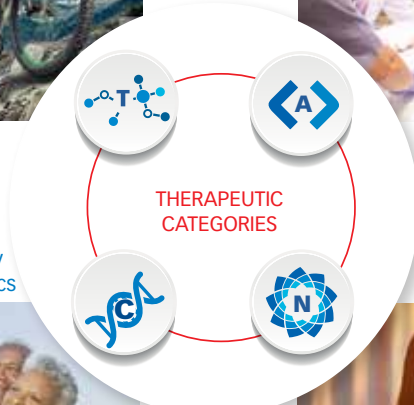
Anaesthetics



High potency and cytotoxics



Infant nutritionals



	Since listing %	Last five years %	Last three years %
CAGRs as at 30 June 2016			
Gross revenue	42	23	22
EBITA	44	22	19
Normalised HEPS	38	18	15

Leadership

Chairman: Khuseni Dlamini
 Group Chief Executive: Stephen Saad
 Deputy Group Chief Executive: Gus Attridge

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