FACT SHEET

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

<table>
<thead>
<tr>
<th>R’billion</th>
<th>Group total</th>
<th>International</th>
<th>Asia Pacific</th>
<th>South Africa</th>
<th>SSA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross revenue</td>
<td>37.7</td>
<td>18.9</td>
<td>7.4</td>
<td>8.1</td>
<td>3.3</td>
</tr>
<tr>
<td>Normalised EBITA</td>
<td>9.4</td>
<td>5.9</td>
<td>1.6</td>
<td>1.5</td>
<td>0.4</td>
</tr>
<tr>
<td>EBITA margin (%)</td>
<td>24.9</td>
<td>31.2</td>
<td>21.5</td>
<td>18.5</td>
<td>12.5</td>
</tr>
</tbody>
</table>

Business segment revenue as at 30 June 2016

<table>
<thead>
<tr>
<th>R’billion</th>
<th>Commercial-Pharma</th>
<th>Commercial-Nutritionals</th>
<th>Manufacturing</th>
</tr>
</thead>
<tbody>
<tr>
<td>International</td>
<td>12.2</td>
<td>1.5</td>
<td>4.7</td>
</tr>
<tr>
<td>Asia Pacific</td>
<td>6.1</td>
<td>1.0</td>
<td>0.5</td>
</tr>
<tr>
<td>South Africa</td>
<td>6.2</td>
<td>0.9</td>
<td>1.3</td>
</tr>
<tr>
<td>Sub-Saharan Africa</td>
<td>3.2</td>
<td>0.1</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>27.7</td>
<td>3.5</td>
<td>6.5</td>
</tr>
</tbody>
</table>

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)

1. Agreed to cancel the rights to collaborate in the Sub-Saharan business of GSK.
2. Exercised its option to acquire Fraxiparine and Arixtra from AstraZeneca’s global anaesthetics portfolio in 100 countries worldwide, including China, Japan, Brazil, Korea, Germany and Italy.
3. 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 GlaxoSmithKline Plc (“GSK”) branded products, enabling Aspen to distribute these global brands to more than 100 countries.

Milestones

1850 Commencement of the business in Port Elizabeth, South Africa, which later became Lennon Limited, the originator company to the Group today.
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.
2009 Acquired 60% of the share capital of Shelys with businesses in Kenya, Tanzania and Uganda.
2011 Entered the Latin American market through an investment with Strides in businesses established in Brazil, Mexico and Venezuela.
2017 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.
2013 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.
2014 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”.

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.

Historical performance

<table>
<thead>
<tr>
<th>Year</th>
<th>Net revenue (R‘billion)</th>
<th>Normalised HEPS (cents)</th>
<th>Normalised EBITA (R‘billion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY12</td>
<td>15,3</td>
<td>659,8</td>
<td>4,4</td>
</tr>
<tr>
<td>FY13</td>
<td>19,3</td>
<td>837,3</td>
<td>5,6</td>
</tr>
<tr>
<td>FY14</td>
<td>29,5</td>
<td>1 064,2</td>
<td>7,7</td>
</tr>
<tr>
<td>FY15</td>
<td>36,1</td>
<td>1 145,8</td>
<td>9,2</td>
</tr>
<tr>
<td>FY16</td>
<td>35,6</td>
<td>1 263,7</td>
<td>9,5</td>
</tr>
</tbody>
</table>

CAGRs as at 30 June 2016

<table>
<thead>
<tr>
<th></th>
<th>Since listing %</th>
<th>Last five years %</th>
<th>Last three years %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross revenue</td>
<td>42</td>
<td>23</td>
<td>22</td>
</tr>
<tr>
<td>EBITA</td>
<td>44</td>
<td>22</td>
<td>19</td>
</tr>
<tr>
<td>Normalised HEPS</td>
<td>38</td>
<td>18</td>
<td>15</td>
</tr>
</tbody>
</table>

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

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