

News Release

Lucky Core Industries and Pfizer Sign Agreements for the Acquisition of Certain Assets of Pfizer

Karachi, May 20, 2024

Lucky Core Industries Limited (LCI) is pleased to announce that on May 17, 2024, the Company executed Asset Purchase Agreements with Pfizer Pakistan Limited and Pfizer Inc., a leading global pharmaceutical group, for the acquisition of certain assets.

The assets being acquired by LCI through this transaction include a manufacturing facility owned by Pfizer Pakistan Limited located in Karachi, along with a portfolio of well-established pharmaceutical brands, namely Ansaid, Ponstan, Ponstan Forte, Basoquin, Deltacortril, Lysovit, Corex-D and Mycitracin, as well as trademarks associated with the said pharmaceutical products (either through an outright assignment of trademarks or a perpetual license to use the relevant trademarks). These leading brands are primary care products in the therapeutic areas including, pain, skin infections, and vitamin deficiencies, and have strong potential for growth in the market.

Chief Executive LCI, Asif Joona, commented: "This acquisition marks a significant milestone in our journey towards accelerating growth of our Pharmaceuticals business. By adding these established brands to our portfolio, we will further enrich the lives of those around us by continuing to deliver quality medicines and healthcare products, while expanding our manufacturing base, diversifying our product offerings, and implementing synergies to strengthen our position in the marketplace."

The transaction is now set to move ahead, subject to requisite approvals and satisfaction of conditions in the Asset Purchase Agreements. We look forward to completing the transaction and integrating these assets into our operations, further solidifying our position as a leading player in the market.

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Safe Harbour Statement

This press release may contain statements, which address such key issues as Lucky Core Industries' growth strategy, future financial results, market positions, product development, products in the pipeline, and product approvals. Such statements should be carefully considered, and it should be understood that many factors could cause forecast and actual results to differ from these statements. These factors include but are not limited to, price fluctuations, currency fluctuations, developments in raw material and personnel costs, pensions, physical and environmental risks, legal issues, and legislative, fiscal, and other regulatory measures. Stated competitive positions are based on management estimates supported by information provided by specialised external agencies. For a more comprehensive discussion of the risk factors affecting our business, please see our latest Annual Report, a copy of which can be found on the Company's corporate website: www.luckycore.com.

About Lucky Core Industries Limited:

Lucky Core Industries Limited is a leading Pakistan-based manufacturing and trading company consisting of diverse businesses: Polyester, Soda Ash, Chemicals, Agri Sciences, Pharmaceuticals, and Animal Health. Through these businesses, the Company manufactures and trades in a wide range of products, including polyester staple fibre (PSF), soda ash, general and specialty chemicals, pharmaceuticals, nutraceuticals, animal health products, and agricultural products (including chemicals, field crop seeds, vegetable seeds, and more). In the nutrition segment, the Company's associated company, NutriCo Morinaga (Private) Limited locally manufactures, imports, markets, and distributes Morinaga Milk Industry Co. Ltd, Japan products in Pakistan.

Lucky Core Industries Limited is part of the Yunus Brothers Group (YBG), one of the fastest-growing and most progressive Pakistani conglomerates with a wide portfolio of businesses, including, but not limited to: cement, textiles, power generation, and commodity trading.

For more information, please visit: www.luckycore.com

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