

Press Release

*Packages-led consortium concludes
Share Purchase Agreement of Sanofi-aventis Pakistan*

Karachi, May 2, 2023.

Sanofi is pleased to announce the successful conclusion of the Share Purchase Agreement initiated in late 2021 with an investor consortium led by Packages Limited.

Following completion of all legal and regulatory formalities and requirements, all 52.87% shares held by Sanofi Foreign Participations B.V. in Sanofi-aventis Pakistan Limited have been transferred to the consortium, led by Packages Limited and including IGI Investments, and affiliates of Arshad Ali Gohar Group, effectively acquiring 100% ownership of Sanofi-aventis Pakistan Limited. The company will be initiating the process for a name change in due course.

"This is not an exit from the Pakistan market but a different business model to ensure sustainable access to our medicines and vaccines for patients in Pakistan. Our priority was to find the best possible partner that shares our goal of bringing the most value to our customers and patients in Pakistan. We strongly believe that this bond between patients, the healthcare community and Sanofi products will continue in the same spirit of trust, quality and reliability." said Haissam Chraiteh, Sanofi Head of Community Asia & Eurasia.

Prior to this share transfer, Packages Limited and the Arshad Ali Gohar group both already held a substantial shareholding in the company.

"I personally have a long history with this company, having founded it in 1967 and been the Chairman of the Board of Directors ever since it went public in 1977. Along with the existing management team, I look forward to continued close collaboration with Sanofi, both in manufacturing and supply of products to the Pakistan market through a long-term commitment in all aspects of distribution and licensing." Syed Babar Ali

About Sanofi

We are an innovative global healthcare company, driven by one purpose: we chase the miracles of science to improve people's lives. Our team, across some 100 countries, is dedicated to transforming the practice of medicine by working to turn the impossible into the possible. We provide potentially life-changing treatment options and life-saving vaccine protection to millions of people globally, while putting sustainability and social responsibility at the centre of our ambitions.

Media Relations

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