



Alta Semper Capital increases its stake to 80% in leading Egyptian consumer healthcare company Macro Holding

- Macro Holding (the “**Company**” or “**Macro**”) is the owner of Macro Pharmaceuticals, Egypt’s leading consumer healthcare company operating across several high-growth sub-segments of the cosmeceuticals and nutraceuticals market
- Alta Semper’s follow-on investment is a result of outstanding performance since its initial investment in the Company 2017. The investment is also a sign of confidence in the management team’s capabilities and in the Company, and is aimed at enabling the team to continue to grow and develop the Company’s product offering, expand regionally, as well as tap into complementary segments of the market
- Founder of Macro, Dr. Ahmed El Nayeb, will remain as Executive Chairman. Dr. Hisham Wasfy, a seasoned industry veteran, has become the Chief Executive Officer of the Company. Together Dr. Ahmed and Dr. Hisham and will continue to steward the business through its next phase of growth and development
- Dr. Hisham joined the Company as Chief Operating Officer in 2019, following a impressive career spanning over two decades in the pharmaceutical and cosmeceutical industries, including 17 years at Sanofi-Aventis. Dr. Hisham brings a significant breadth and depth of experience across strategic planning, business development and operations to the Company, from prior senior roles in Egypt, the Middle East, the Gulf and West Africa

Cairo, Egypt, 17 September 2020: Alta Semper Capital LLP (“Alta Semper”), a consumer and healthcare focussed private equity investor operating across several growth markets, today announced further investment in Macro Holding, a leading consumer healthcare company in Egypt operating in several high-growth sub-segments of the cosmeceuticals market.

As part of this transaction, the Company is partnering with **Alta Semper** and the **Alta Semper Co-Investor Consortium**, consisting of emerging markets private equity specialist **IDI Emerging Markets**, African private markets investor **Mbuyu Capital Partners**, and London-based Frontier markets specialist **Kingsway Capital** to expand the product portfolio, grow into complementary product lines, and expand geographically.

Founded in 2002, Macro has grown into one of the leading consumer healthcare companies in Egypt. The Company targets a broad base of consumers through a large and evolving product portfolio. The Company, employing over 800 people, currently manufactures and distributes 112 products across seven therapeutic areas, including skin care, haircare, feminine care, anti-scar, oral care, antiseptics, and muscle relaxants. The Company’s products are marketed to the Egyptian medical community through a market-leading, 550-person strong sales force. The Company has been also been at the forefront at supporting Egyptian consumers and Egyptian businesses during the COVID-19 crisis, given its specialty product lines in the antiseptic and antibacterial segments.

Commenting on the investment, Afsane Jetha, Managing Partner and CEO of Alta Semper, said, *“We are very proud of what we have collectively achieved at Macro since our initial investment in 2017 and remain excited about the partnership with Dr Ahmed El Nayeb and the broader management team. As investors primarily in the healthcare sectors, we have a strong conviction in the high quality of the Company’s products, the Company’s ability to innovate successfully over the last 18 years, and the management team led by Dr. Hisham Wasfy. The management team and the Company share our vision of making Macro the market-leading consumer healthcare company in the region, while continuing to serve the healthcare needs of the Egyptian population to the very highest level.”*

Ahmed Rady, Managing Director and Head of North Africa at Alta Semper, added, *“We are delighted to have increased our stake in Macro Holding. The investment is a chance for us to reiterate our commitment and support to the Company and more importantly to the management team with Dr. Ahmed and Dr. Hisham at the helm. Our follow-on investment into Macro reiterates our conviction in Egypt as an investment destination which in our view presents one of the most attractive investment propositions on the continent.”*

Commenting on the investment, Dr. Ahmed El Nayeb, Founder and Chairman of Macro, said, *“We are very pleased with Alta Semper’s continued trust in Macro and in our experienced management team. We look forward to building on our strong collaboration as Macro embarks on its next phase of transformational growth and development. Dr. Hisham brings a wealth of experience, and since joining Macro, has been working relentlessly to further enhance our business and streamline our operations.”*

Dr. Hisham Wasfy, CEO, added, *“We are dedicated to continue working hard to catalyse Macro’s growth through enhancing operational efficiency and excellence, continuous business development, innovation and product development, and our customer-focused approach. ‘Together We Grow’ – we are very excited to reach new highs as a team of leaders that embody our core values.”*

Alta Semper Capital were advised by Matouk Bassiouny & Hennawy.

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About Alta Semper Capital LLP

www.altasemper.com

Alta Semper Capital LLP is a private equity investor, focussing on the healthcare, consumer and related enabling technology sectors, based in London, with offices in Cairo and Lagos. Founded in 2015 by Afsane Jetha, Ronald Lauder (Former US Ambassador to Austria and current Chairman of Clinique Laboratories) and Richard Parsons (former CEO of Time Warner Group and current Chairman of the Rockefeller Foundation), Alta Semper invests in market-leading, high growth companies across several growth markets, with a specific focus on North and Sub-Saharan Africa. Alta Semper looks to acquire controlling stakes in businesses where it believes it can contribute to transformational change, facilitate new market entry bring deep industry knowledge and create positive and lasting social impact.

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