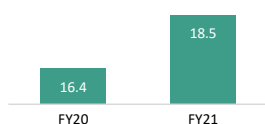


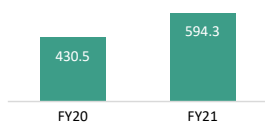


Macro Group Pharmaceuticals (Macro Capital) S.A.E. records top line growth of 38% in FY21 to EGP 594.3 mn; Net income expansion of 10%

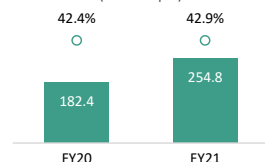
Volume Progression
(mn units)



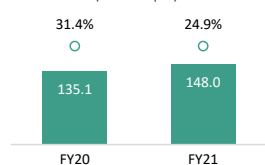
Revenue Progression
(EGP mn)



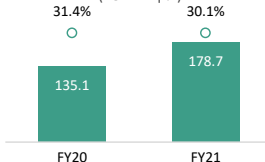
Adjusted EBITDA¹/Margin
(EGP mn | %)



Net Profit/Margin
(EGP mn | %)



Normalized Net Profit¹/Margin
(EGP mn | %)



Cairo, 6 March 2022 | Cairo, Egypt

Macro Group Pharmaceuticals (Macro Capital) S.A.E (“Macro” or the “Group”), one of the largest and fastest-growing cosmeceutical companies in Egypt, releases today the first edition of the Group’s financial and operational performance review for the year ended 31 December 2021, with revenues up by 38% YoY to record EGP 594.3 million, driven by double-digit growth across all of the Group’s therapeutic areas, with the exception of antiseptics, on the back of a 22.6% YoY increase in average pricing coupled with a 12.6% YoY increase in volumes to 18.5 million units during the same period, underlining the success of the Group’s continued strategy to push up its average pricing.

Adjusted EBITDA¹ grew by 40% YoY to EGP 254.8 mn in FY21, with the corresponding EBITDA margin up by 0.5 pps YoY during the same period to 42.9%, showcasing management’s success in continuously extracting operational efficiencies while simultaneously investing in selling & marketing capability to support future growth plans.

Net Income increased by 10% YoY in 2021 to come in at EGP 148.0 mn in 2021, mainly attributed to one-time IPO costs of EGP 30.7 mn recorded in 2021. Adjusted for these costs, normalized net profit¹ grew by 32% YoY to EGP 178.7 mn, yielding a normalized net profit margin of 30.1%.

Note from the Chairman

I am pleased to report Macro Group’s year-end results for the first time as a listed company, with excellent top line growth of 38% year-on-year culminating in an increased overall market share of 24.3%² in 2021, solidifying Macro’s position as the leading cosmeceutical company operating in Egypt. Revenue growth was primarily a result of our ongoing strategy to improve our product mix by selling more high-value SKUs which, together with price increases, improved our average pricing by 23% year-on-year. Revenue growth was further supported by increasing volumes at 13% year-on-year, as we ramped-up our sales and marketing activities to support both new launches and existing products.

Our full-year results demonstrate the success of our multi-channel expansion strategy, which has enabled us to roll out innovative and high-quality products to consumers targeting all income brackets. We launched 21 products in 2021, with key additions including our new oral care brand, Denton, and new medical

¹ Adjusted for IPO Fees
² Source: IQVIA 2021



device Frost Massager, the first of its kind in the Egyptian market, developed to target the physiotherapy segment. 8 of the 21 new products were launched under our premium brands, Solodex and Atrakta, with the introduction of 5 skin care SKUs to add to Solodex's existing portfolio of hair care products. The beginning of 2022 saw us launch our first anti-aging product under Solodex, and we look forward to launching complementary products to further tap into the lucrative sub-segment. We plan to launch c. 60 new SKUs in the coming few years and build on our newly established presence in high-growth segments such as anti-aging, nutraceuticals and medical devices. We are also looking to grow inorganically and replicate our successful November 2021 acquisition of Genova Pharmaceutical Company, a non-operational company which holds several registrations for 5 nutraceutical and 7 cosmeceutical SKUs.

With COVID-19 bringing some of the largest challenges faced by businesses globally, we have implemented a number of measures to ensure the Group's continued success in case of future COVID-19 or related pandemic restrictions, including the establishment of a Direct to Consumer (DTC) channel through the formation of a dedicated commercial team to ensure coverage and visibility of Macro's products at pharmacy chains, the execution of digital marketing campaigns and by partnering with ecommerce players to complement the Group's existing distribution channels and garner additional market share by tapping into underserved markets in Egypt. In line with this strategy, we launched our brand new e-commerce platform, e-macro.com, in June 2021 in order to expand Macro's customer base. We are also looking to list our premium products on major e-commerce platforms with an eye to tap into new, underserved markets.

We are especially pleased with the strong investor interest in Macro's February IPO, with the institutional offering 1.8x oversubscribed, and the local retail offering 102.2x oversubscribed, underlining a strong appetite from investors in Macro's unique value proposition and equity story. As a public concern, we look forward to upholding best-in-class corporate governance and transparency frameworks as we continue to create value from our position as the market leader within Egypt's fast-growing cosmeceutical industry.

As we enter into our first year as a publicly listed company, we look forward to leveraging our world-class management team, robust sales force, and comprehensive innovation framework to maintain our strong growth trajectory. We will continue to maximize our revenues and operating profitability by pushing up the Group's average pricing further through a number of measures, including direct price hikes, product face-lifts and rebranding, optimizing our sales channel mix, salesforce incentive schemes aimed at encouraging the sale of Macro's higher-margin products, and the launch of higher prices SKUs including its premium brands. We will continue to supplement our growth strategy by targeting new DTC sales channels with an eye to capitalize on rapidly growing e-commerce sector. We look forward to building on the solid foundations we have developed in recent years and to updating the market on further achievements to come.

Dr. Ahmed Elnayeb Chairman of Macro Group

-- Ends --

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IR Website: <http://ir.macro-egy.com>

Field Code Changed



About Macro Group Pharmaceuticals (Macro Capital) S.A.E.

Established in 2005 as a joint partnership by Dr. Ahmed El Nayeb and his partner, Macro Group is one of the leaders in Egypt's fast-growing Cosmeceuticals space, with a market share of 24.3% recorded in 2021 according to IQVIA, based on the therapeutic areas in which it operates. The Company is principally engaged in the manufacture and sale of cosmeceutical and has recently ventured into nutraceutical products. While all of the Company's products are available over-the-counter, Macro Group also utilizes a prescription-based sales strategy and generates demand through an incentivized medical salesforce of c. 528 employees that targets physicians and pharmacies nationwide. The majority of Macro Group's diverse portfolio of 119 marketed SKUs as of 31 December 2021 is manufactured in-house at its production facility in Badr City. The Company's local-brand portfolio includes household names such as Orovex, Gold, Scaro, Topi-Gent and Frost. By developing its own branded products which are both cosmetic and may help achieve a therapeutic effect, the Company offers an attractive value proposition and benefits from an advantageous regulatory framework for cosmetics as well as the defensive attributes and demand profile of prescription-based pharmaceuticals.

For more information about Macro Group, please visit: www.macro-egy.com.

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Shareholding Structure



Leo 1	54.2%
MEA Healthcare Partner	0.002%
Dr. Ahmed El Nayeb	0.0001%
Free Float	45.8%

Forward-looking Statements

This communication contains certain forward-looking statements. A forward-looking statement is any statement that does not relate to historical facts and events, and can be identified by the use of such words and phrases as "according to estimates", "anticipates", "assumes", "believes", "could", "estimates", "expects", "intends", "is of the opinion", "may", "plans", "potential", "predicts", "projects", "should", "to the knowledge of", "will", "would", or, in each case, their negatives, or other similar expressions that are intended to identify a statement as forward-looking. This applies, in particular, to statements containing information on future financial results, plans, or expectations regarding our business and management, our future growth or profitability and general economic and regulatory conditions and other matters affecting us.

Forward-looking statements reflect our management's ("Management") current views of future events, are based on Management's assumptions, and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by these forward-looking statements. The occurrence or non-occurrence of an assumption could cause our actual financial condition and results of operations to differ materially from, or fail to meet expectations expressed or implied by, such forward-looking statements. Our business is subject to a number of risks and uncertainties that could also cause a forward-looking statement, estimate, or prediction to become inaccurate. These risks include fluctuations in the prices of raw materials or employee costs required by our operations, its ability to retain the services of certain key employees, its ability to compete

**MACRO GROUP PHARMACEUTICALS
(MACRO CAPITAL) S.A.E**

FY21 OPERATIONAL & FINANCIAL RESULTS

CAIRO, EGYPT



successfully, changes in political, social, legal, or economic conditions in Egypt, worldwide economic trends, the impact of war and terrorist activity, inflation, interest rate and exchange rate fluctuations, and Management's ability to timely and accurately identify future risks to our business and manage the risks mentioned above.

Certain figures contained in this document, including financial information, have been subject to rounding adjustments. Accordingly, in certain instances, the sum or percentage change of the numbers contained in this document may not conform exactly to the total figure given.