

ASPEN PHARMACARE HOLDINGS LIMITED  
(Incorporated in the Republic of South Africa) (“Aspen Holdings”)  
Registration number: 1985/002935/06  
Share code: APN  
ISIN: ZAE000066692  
LEI: 635400ZYSN1IRD5QWQ94  
and its subsidiaries (collectively “Aspen” or “the Group”)

## **ASPEN SECURES NEW FINANCING PACKAGE**

Aspen is pleased to announce that a joint financing package has been extended to it as confirmed in a joint announcement made today by IFC, the private sector arm of the World Bank Group, along with Proparco, a subsidiary of Agence Française de Développement, the French Government’s Development Finance Institution, DEG, the German development finance institution, and the U.S. International Development Finance Corporation (DFC), the U.S. Government’s Development Finance Institution who are co-financiers – collectively the consortium of development finance institutions (or DFIs). The announcement made by the DFIs can be viewed here:

[https://www.ifc.org/wps/wcm/connect/news\\_ext\\_content/ifc\\_external\\_corporate\\_site/news+and+events/news/supporting-south-african-covid-19-vaccine-maker](https://www.ifc.org/wps/wcm/connect/news_ext_content/ifc_external_corporate_site/news+and+events/news/supporting-south-african-covid-19-vaccine-maker)

The debt financing package sourced from the DFIs, that is for an aggregate of EUR 600 million (“the Funding”) is structured as an amortising loan, with a two year grace period and with the final loan instalment being due up to seven years after its effective date. The Funding will be on substantially similar terms and will rank *pari passu* with Aspen’s existing EUR-denominated syndicated debt facilities agreement. The finalisation of the Funding is subject to certain conditions precedent being met.

Proceeds from the Funding will, in its entirety, be applied to refinance a portion of Aspen’s existing EUR-denominated syndicated debt facilities. The benefits that Aspen will gain from the Funding are as follows:

1. Increased loan tenor;
2. Diversification of debt funder base; and
3. Aspen has the option of fixing the base-rate for the tenor of the loan, at the commencement thereof, subject to a base-rate floor.

The all-in cost of EUR debt funding remains largely unchanged.

Aspen is actively seeking opportunities to further extend and capacitate COVID vaccine manufacturing at its Gqeberha manufacturing site and is also seeking to play a meaningful role in contributing to the objective of delivering the majority of Africa’s COVID-vaccine needs from production sites located in Africa.

Durban  
30 June 2021

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