



w e v a l u e l i f e

AGP Sec./249
June 15, 2022

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

SUBJECT: DISCLOSURE OF MATERIAL INFORMATION

In accordance with Section 96 of the Securities Act 2015, and Clause 5.6.1 (a) of the Rule Book of the Pakistan Stock Exchange Limited, we are pleased to convey the following material information:

The Board of Directors (the "Board"), in its meeting held on June 14, 2022, has authorized AGP Limited (the "Company") to participate through a Special Purpose Vehicle ("SPV") named OBS Pakistan (Private) Limited which has been recently incorporated by its parent company, Aitkenstuart Pakistan (Private) Limited for the purpose of acquisition of a selected portfolio of products from Viatrix Inc. ("Viatrix") which are commercialized in Pakistan primarily under the brands previously owned by Pfizer Inc. ("Brands"). The portfolio comprises a variety of products including, a broad range of anti-depressants and anti-hypertensive products. Some of the well-known products in the portfolio are Xanax®, Norvasc®, Cardura®, Zoloff®, Lipitor®, and Effexor®.

The SPV will acquire the Brands through an optimal capital structure comprising equity and debt in the ratio of 25:75. The Company will own up to eighty-five percent [85%] shareholding in the SPV. The acquisition is subject to necessary regulatory approvals, and the Company's investment is subject to necessary corporate approvals and successful closing of the transaction.

The Board has authorized the Chief Executive / Non-Executive Director along with the Chief Financial Officer / Company Secretary of the Company or such other person(s) as may be authorized by them (the "Authorized Persons"), to take all necessary steps to implement and execute the proposed transaction, to do all such acts, deeds and things necessary, and to deliver all such deeds, agreements, declarations, undertakings, collateral / securities and guarantees, including any ancillary document thereto or provide any such documentation for and on behalf and in the name of the Company as may be necessary or required or as they or any of them think appropriate for or in connection with or incidental for the purposes of concluding the proposed transaction including for the purposes of raising debt by the Company and the SPV.

AGP Limited B-23-C, S.I.T.E., Karachi-75700, Pakistan

Tel: +9221 111 247 247, Fax: +9221 32570678 E-mail: info@agp.com.pk, URL: www.agp.com.pk N.T.N. 4281954-7



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The Board has further authorized the management to convene the extraordinary general meeting in due course of time for the purposes of seeking approval from the Shareholders of the Company in respect of the proposed transaction.

The acquisition of Brands is likely to increase the market share, bring operational and logistical synergies and enhance the product portfolio of the Company, and increase the Company's revenues and profitability. The acquisition is expected to add over PKR 4 billion in the consolidated topline of the Company within twelve (12) months from the closing of the transaction. The acquisition will also improve value proposition for customers, employees and other stakeholders and in turn maximize shareholders' value. The Company will seek to grow the acquired portfolio in the coming years through its concerted sales and marketing efforts and improved distribution network.

Yours truly
For & on behalf of
AGP Limited

A handwritten signature in blue ink, appearing to be 'Umair Mukhtar', written over a horizontal line.

Umair Mukhtar
Company Secretary

cc:
Director / HOD
Surveillance, Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue
Blue Area, Islamabad