

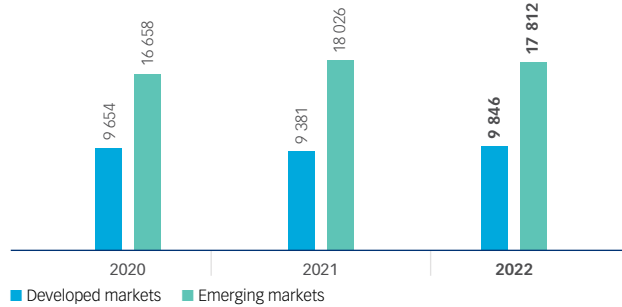
# Our investment case

**Globally recognised specialty pharma company with exposure to emerging markets and emerging market fundamentals**

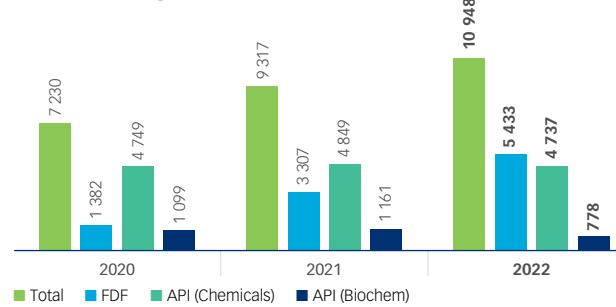
**Strategically relevant and in-demand manufacturing capabilities**

**Diverse product portfolio with strong brand equity supported by in-country commercial and sales employees**

Commercial Pharmaceuticals revenue: CER



Manufacturing revenue: CER



Emerging market growth > Developed market growth on a three-year compound annual growth rate ("CAGR")



Manufacturing capacities are for internal and third-party use, enabling us to create value through the filling of these capacities with products in much-needed therapeutic areas



Commercial Pharmaceuticals branded OTC portfolio covering **174** different product categories



Commercial Pharmaceuticals branded prescription ("Rx") portfolio covering **184** different product categories



**2,088** Commercial and sales employees in Emerging markets



**304** Commercial and sales employees in Developed markets

**Strong financial position following the reshaping of the business**

**Committed management team aligned with shareholder interests**

**A purpose-driven strategy with the promotion of access to medicine at its core**



Lowest net debt/EBITDA in five years, creates headroom for value accretive acquisitions



The highest NHEPS in Aspen's history (FY2022)



Strategic investments in sterile capacity will support increased return on invested capital ("ROIC")



Decentralised in-country structures enable local teams to operate with entrepreneurial flair; creating value by applying local expertise



**17%** Shareholding by executive management



Manufactured **225 million** doses of COVID-19 vaccines and signed a 10-year agreement with Serum Institute promoting access to vaccines in Africa



Supplied **180** medicines appearing on the Essential Medicines List to 60 low- and middle-income countries



Consistent inclusion in the **FTSE/JSE Responsible Investment index** since 2016 and member of the FTSE4Good Index