

Company description

We are a global specialty and branded pharmaceutical company, improving the health of patients across the world through our high quality, affordable products. Active at every stage of the value chain, we are uniquely diversified by geography, product and manufacturing capability.

Strategy



Our business strategy is to create value for our stakeholders by promoting access to medicines through building robust product portfolios that achieve organic growth and by leveraging our world-class manufacturing capacities and capabilities.

Our investment case: Pillars



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.



Strong financial position following the reshaping of the business.



Committed management team aligned with shareholder interest.



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

Capital allocation policy

PPE Capex and IP development

1

Ensure business sustainability and efficiency

Acquisition & disposals of IP and businesses

2

Inherent to renewal of product portfolio

Dividends

3

Dividends \geq 20% of NHEPS

Strategic M&A

4

Larger M&A transactions that are value accretive

Key financials FY 2022

R'million unless otherwise stated

Revenue

2022
R38 606

2021
R37 766

Normalised EBITDA

2022
R11 012

2021
R9 945

HEPS continuing operations

2022
1 461,2 cents

2021
1 204,3 cents

NHEPS

2022
1 627,6 cents

2021
1 309,7 cents

Dividends per share

2022
326 cents

2021
262 cents

Cash conversion rate

2022
81%

2021
134%

Leverage ratio

2022
1.9x

2021
2.1x

ROIC

2022
9.6%

2021
7.3%

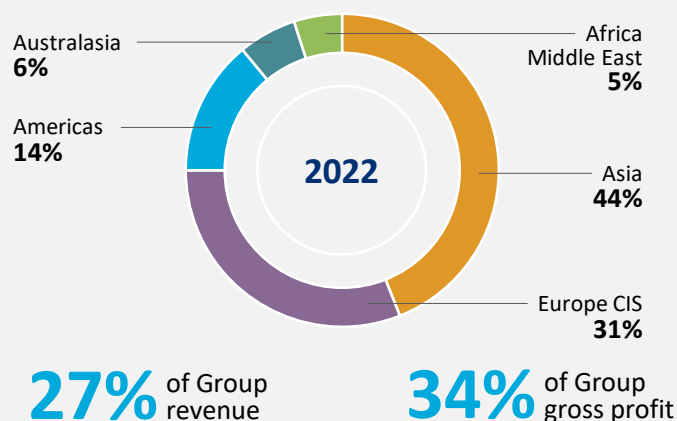
Share buyback

R'billion
1.8

Shares
10.2million

Business segment revenue breakdown

Sterile Focus Brands Revenue: R10 253 million



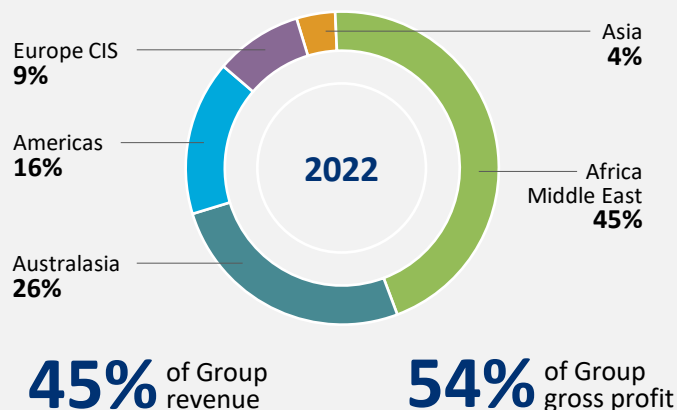
Portfolio

Aspen's Sterile Focus Brands, used in an acute hospital setting, include a diverse range of sterile pharmaceutical preparations of high quality, niche medicines across the anaesthetics and thrombosis therapies.

Key brands

Driprivan (general anaesthetic), Emla (local anaesthetic), Fraxiparine (LMWH), Marcaine (regional and spinal anaesthetic), Ultiva (opioid analgesic), Xylocaine injectable (regional anaesthetic).

Regional Brands revenue: R17 405 million



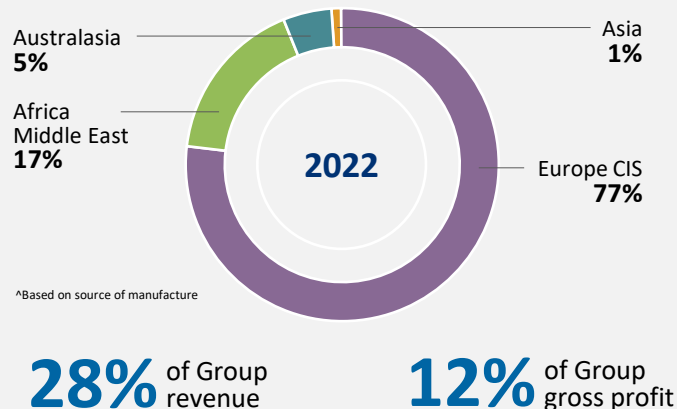
Portfolio

Regional Brands comprise a portfolio of global and domestically recognised brands across OTC, consumer, branded and generic prescription products.

Key brands

Circadin (sleeping aid), Eltroxin (thyroid hormone), Imuran (immunosuppressant), Maltofer (Iron supplement), Mybulen (analgesic anti-inflammatory), Ovestin (hormone replacement therapy).

Manufacturing revenue[^]: R 10 948 million



[^]Based on source of manufacture

Capabilities

Aspen has 23 manufacturing facilities across 15 sites. Our strategic manufacturing sites are widely accredited, holding international approval from some of the most stringent global regulatory agencies. We manufacture a wide variety of product types including steriles, oral solid dose, liquids, semi-solids, biologicals and APIs.

Primary sites

South Africa, France, Germany, Netherlands.

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