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Enzymatica enters agreement with MS Pharma for MENA

Enzymatica and MS Pharma, with headquarters in Amman, Jordan, have entered an agreement for marketing, distribution and sales of Enzymatica's common cold spray ColdZyme® in MENA – Middle East and North Africa. The agreement covers Saudi Arabia, Jordan, Iraq, Lebanon, Oman, Qatar, UAE – United Arab Emirates, Bahrain, Kuwait and Algeria. Total population of MENA is estimated to be 347 million¹, whereof the 10 countries represent about 160 million.² MS Pharma expects to launch ColdZyme under its registered trademarks in the first half of 2021.

Kalle Kaend, CEO of MS Pharma: “We are very excited to enter into this partnership with Enzymatica for the MENA region. ColdZyme's unique protection concept against common cold virus is addressing an urgent and ongoing need of our consumers. Therefore, we see a good opportunity for ColdZyme across the MENA region where we have a very strong commercial footprint.”

“We are very pleased with the agreement with MS Pharma. It is a leading health care player in the MENA region with a strong market presence, which gives ColdZyme good opportunities to become a well-established product in the market,” says Claud Egstrand, Chief Operating Officer of Enzymatica.

MENA is a very dynamic and diverse region. It is one of the fastest growing pharmaceutical markets world-wide. This includes also the growing OTC segment. In 2019, the Cough, Cold and Allergy market in MENA was valued at more than USD 430 million at manufacturer selling prices, according to IQVIA and regional pharma data provider AMS. The market grew at a compound annual rate of nearly 2% between 2015 and 2019, and is one of the largest OTC categories in the region with approximately 20-25% share of the OTC market.

“In particular, in the light of the current COVID-19 pandemic, we see a high, increasing demand for non-prescription products which can help to decrease the risk of virus transmission,” says Kalle Kaend.

MS Pharma is a leading player in MENA with its own sales force in place in all main markets. The marketing campaign for ColdZyme will focus on promotion to doctors and pharmacies to generate brand awareness and capture market share. At the same time the company will target consumers directly by a multichannel approach. The launch of Enzymatica's mouth spray is planned to take place during the first half of 2021.

- 1) United Nations, Department of Economic and Social Affairs, Population Division, 2019. World Population Prospects 2019.
- 2) World Population Review, MENA countries 2020

The information in this press release is information that Enzymatica is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, at 4.30 pm CET on November 12, 2020.

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ABOUT MS PHARMA

MS Pharma is a leading regional pharmaceutical company in the MENA region (the Middle East and North Africa), well-positioned for fast business growth. Headquartered in Amman, Jordan and with new management offices in Zug, Switzerland, MS Pharma markets a wide range of generic and biotech products and is active in several therapeutic areas, including cardiovascular, CNS (central nervous system), respiratory and oncology. With R&D and manufacturing facilities in Greece, Algeria, Jordan, Saudi Arabia and Turkey, the company manufactures several dosage forms including solids, liquids, cytotoxic drugs and sterile injectables. Through its subsidiary, Genepharm, Greece, the company also out-licenses quality generic pharmaceuticals to a wide customer base in Europe. MS Pharma employs over 2700 people in 13 countries and has a turnover of USD 240 million (2019).

ABOUT ENZYMATICA AB

Enzymatica AB is a Swedish life science company that develops and sells health care products for primarily conditions of the ear-nose-and-throat region. The products are based on a barrier technology that includes marine enzymes. The company's first product is the medical device ColdZyme®, a mouth spray against common cold. The product has been launched in 15 countries on 3 continents. The strategy is to continue to grow by developing more health care products and strengthening the company's position in existing markets and expanding into new geographic markets through established partners. The company has its headquarters in Lund and is listed on Nasdaq First North Growth Market. For more information, visit: www.enzymatica.com and www.enzymatica.se/en/section/media/press-releases

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