

11 September 2023

BEXIMCO PHARMACEUTICALS LTD.

Clarification on Press Report

Beximco Pharmaceuticals Limited ("Beximco Pharma", "BPL" or "the Company"; AIM Symbol: BXP, LEI No.: 213800IMBBD6TIOQGB56), the fast-growing manufacturer of generic pharmaceutical products and active pharmaceutical ingredients, notes a recent press report discussing certain findings from a planned Good Manufacturing Procedure (GMP) inspection of the Company's ophthalmic manufacturing unit that took place between 28 July and 1 August 2023 by The Malta Medicines Authority (MMA). This manufacturing facility had previously received GMP certification from other EU Member States.

As noted in the press report, the inspection audit cites one Critical Issue, three Major Deficiencies and a number of other Deficiencies. The Critical Deficiency finding relates to the Unit's Building Management System (BMS). The report has been filed with the European Union (EU). As further clarification to the press report, it should be noted that (i) the Company does not currently export ophthalmic products from this manufacturing unit to the EU or to the European Economic Area (EEA); (ii) while the MMA has proposed that the EU prohibits the Company from exporting these products to the EU or EEA, this proposal has not yet been ratified by the EU and; (iii) the Company continues to supply these products to other markets where approvals have been received; (iv) in absence of integrated and automated centralised monitoring by a BMS, the Company is using alternative means to monitor the facility environment data. Total sales of products from the ophthalmic manufacturing unit constituted <1% of Group sales for the Company's last reported financial year (12 months ending 30 June 2022).

The Company is working closely with the MMA to implement remedies to all observations cited in the report in a timely manner, including the installation of a new BMS system, ahead of another audit by the MMA expected in early 2024. The inspection findings are not pertinent to the Company's other manufacturing units. The cost of implementing the remedies will not have a material financial impact on the Company's performance for the current financial year.

For further information please visit www.beximcopharma.com or enquire to:

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Notes to Editors

About Beximco Pharmaceuticals Limited

Beximco Pharma is a leading manufacturer and exporter of medicines based in Bangladesh. Since its inception in 1976, the Company remains committed to health and wellbeing of people across all the continents by providing access to contemporary medicines. Company's broad portfolio of generics encompasses diverse delivery systems such as tablets, capsules, liquids, semi-solids, intravenous fluids, metered dose inhalers, dry powder inhalers, sterile ophthalmic drops, insulins, prefilled syringes, injectables, nebuliser solutions, oral soluble films etc. The Company also undertakes contract manufacturing for multinational and leading global generic pharmaceutical companies.

Beximco Pharma's state-of-the-art manufacturing facilities are certified by global regulatory authorities of USA, Europe, Australia, Canada, GCC and Latin America, among others and it has a geographic footprint in more than 50 countries. More than 5,500 employees are driving the company towards achieving its aspiration to be among the most admired companies in the world.

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