

3 September 2024

**BEXIMCO PHARMACEUTICALS LIMITED**

**Correction and Clarification of Press Commentary**

Beximco Pharmaceuticals Limited ("Beximco Pharma", "BPL" or "the Company"; AIM Symbol: BXP, LEI No.: 213800IMBBB6TIOQGB56) today provides a factual correction to some press reports that appeared in Bangladesh media on 2 September 2024. These reports state that the Criminal Investigation Department (CID) of Bangladesh Police has launched a probe into allegations of money laundering by Beximco Group, including certain allegations concerning Beximco Pharma and its relationships and dealings with Jubail Pharma Co. Ltd ("Jubail Pharma"), a pharma company in Saudi Arabia.

Beximco Pharma is an independently operated and managed entity of the broader Beximco Group.

The Company does have a minority equity holding in Jubail Pharma that it received solely as part of a technology transfer agreement, rather than as a financial investment. The Company sought and received approval from the Bangladesh Central Bank to enable it to acquire this shareholding and reports to the Central Bank on its shareholding on a regular basis. Outside of the technology transfer agreement, Beximco Pharma has not, and has never, traded with Jubail Pharma. Jubail Pharma is yet to be operational and Beximco Pharma has had no involvement in the running of Jubail Pharma, either currently or historically.

The same media reports also note that Beximco Group has been accused, following a preliminary review by the financial crime unit of the Bangladesh CID, of taking loans from seven banks through fraud over a number of years. Beximco Pharma is not a party to any of the loans of Beximco Group.

The Company also notes that, further to its announcement on 15 August 2024, Beximco Pharma's Non-Executive Vice-Chairman, Mr Salman Rahman, was transferred to jail on 3 September 2024 after being remanded in custody by the Dhaka Metropolitan Police and pending the filing of charges. Mr Rahman has no role in the day-to-day running of Beximco Pharma.

For further information please visit [www.beximcopharma.com](http://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 5700 employees are driving the company towards achieving its aspiration to be among the most admired companies in the world.

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