

## **SIGACHI MENA FZCO AND SNP ARABIA FORMS JOINT VENTURE TO ENTER SAUDI ARABIAN MARKET**

Dubai, United Arab Emirates – October 19, 2023

Sigachi MENA FZCO, a wholly owned subsidiary of Sigachi Industries Limited, and SNP Arabia, a wholly owned entity of Saudi National Projects Investment Ltd (SNP), an advisory investment firm, have announced the formation of a joint venture (JV) to enter the rapidly growing Saudi Arabian market.

The JV, to be christened, “Sigachi Arabia” will be a holding company that will create separate entities to manage Sigachi’s core verticals viz. Pharma (excipients and APIs), Food and Nutrition, and Operations and Management (O&M). In about 3 years, a manufacturing facility is also planned to be set up in Riyadh to initially cater to the local market and later, to serve the GCC countries. Sigachi MENA FZCO will hold 75% stake and SNP Arabia, 25% in the JV.

Dr Abdulrahman Hasan, CEO of SNP said, “Sigachi is uniquely positioned and strategically aligned with KSA's Vision 2030, and Prime Minister and Crown Prince Mohammed bin Salman's goals to localise pharma industries and enable exports. Using SNP's network of government and private strategic stakeholders, the JV is poised to create multiple sales pipelines and streams of joint projects in KSA.”

“We are excited to partner with SNP to establish our presence in the Saudi Arabian market,” said Mr. Amit Raj Sinha, CEO of Sigachi Industries Limited. “SNP’s deep understanding of the local market and regulatory landscape, as well as their track record of success in executing and closing deals, make them the ideal partner for us.”

### **About Saudi National Projects Investment Ltd**

Saudi National Projects Investment Ltd (SNP) is an advisory investment firm that provides multifaceted global and local expertise for building strategic and profitable partnerships. The company has developed proprietary solution based analytical frameworks for businesses in Saudi Arabia and China. SNP’s global team of investment analysts and managers have successfully sourced, executed, and closed over USD 50B of deals for global projects with end-to-end guidance and support for their partners.

### **About Sigachi Industries Ltd**

Sigachi Industries Limited, a publicly listed company in NSE and BSE, is a globally recognized pharmaceutical company known for its unwavering commitment of delivering high-quality excipients, vitamin mineral nutrient blends, APIs, and O&M services. With over 33 years of industry experience, Sigachi has emerged as a trusted partner for pharmaceutical and nutraceutical companies across 62 countries. The company's diverse product portfolio is manufactured in 5 multilocal facilities in Telangana, Gujarat and Karnataka which are certified with global standard certifications like WHO GMP, EXCiPACT GMP, ISO, KOSHER, HALAL & many others. Being headquartered in Hyderabad, Sigachi Industries Limited has subsidiaries in the US and Middle East.