

Ibnsina Pharma turns to solar power for sustainable and affordable energy

Solar energy will supply low cost , clean and reliable source of energy supporting Ibnsina Pharma’s sustainability objectives and reducing the carbon footprint

Cairo, 19 January 2022

Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt’s fastest-growing and second-largest pharmaceutical distributor, announced today signing a contract to install the 1st solar panels at one of its sites. The peak power of the installed solar panels will be 379.5 kWp, which will cover the electrical needs of the administrative offices and warehouse, and reduce nearly 281 metric tons of CO2 equivalent annually.

“it’s exciting to see solar panels being set up on one of our sites, as it represents one of many steps we are taking to reach the company’s objectives in terms of sustainability and reducing the carbon footprint of our operations. From using green energy to improving distribution processes, Ibnsina Pharma’s different business units are exploring every avenue to reduce greenhouse gas (GHG) emissions with a responsible business model” said **Mohsen Mahgoub, Managing Director of Ibnsina Pharma**

“Bringing solar energy to our facilities in different governorates will supply low cost , clean and reliable source of energy . As part of our optimization plan , using solar panels is expected to save at least 45% with an increasing rate each year. The next step is studying to roll out more panels in our eligible warehouses”said **Omar Abdel-Gawad, Co-CEO of Ibnsina Pharma.**

ICM Solar Group will design, construct and operate the solar system to ensure the progress on budget and on time. The developer was selected through a thorough selection process.

It is worth mentioning that Ibnsina Pharma will be issuing the 1st Sustainability Report in 2022, providing a comprehensive overview of the company's progress made in its environmental, social and governance (ESG) journey, as well as efforts to achieve its sustainability goals.

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About Ibnsina Pharma

Originally established in 2001, today Ibnsina Pharma is Egypt's fastest-growing and second largest pharmaceutical distribution company. The Company distributes a competitive portfolio of pharmaceutical products from over 350 multinational and Egyptian pharmaceutical companies to more than 46 thousand customers including pharmacies, hospitals, wholesalers and healthcare institutions across Egypt's governorates with a fleet of around 750 vehicles .

For more information about Ibnsina Pharma, please visit: www.ibnsina-pharma.com