

PRESS RELEASE
FOR IMMEDIATE RELEASE

**PHARMANIAGA, PERISIND SAMUDRA JOIN FORCES
TO DRIVE DECARBONISATION INITIATIVE TOWARDS
EMBRACING GLOBAL LOW-CARBON ECONOMY**

SHAH ALAM, 14 OCT 2022 - Pharmaniaga Berhad (Pharmaniaga) and Perisind Samudra Sdn Bhd (PSSB) today signed a Heads of Agreement (HoA) to facilitate the implementation of Pharmaniaga's Decarbonisation Programme towards embracing the low-carbon economy and greener practices that are being widely adopted globally.

The objectives of this initiative will be achieved by establishing a joint-venture company dedicated to undertake and implement the sustainability initiatives of the Decarbonisation Programme for Pharmaniaga Group of Companies while leveraging both organisations' technical expertise and resources.

The HoA was signed by Pharmaniaga Group Managing Director Datuk Zulkarnain Md Eusope and PSSB Managing Director Dato' Mohd Shafiee Mohd Sanip, witnessed by Pharmaniaga Chairman Datuk Seri Zainal Abidin Mohd Rafique and PSSB Group Advisor (Green) En Mohd Rosidi Mohamed.

Datuk Zulkarnain said the HoA gives a strategic boost for Pharmaniaga to becoming an environmental, social, and governance (ESG) - focused organisation, which is aligned with Boustead Holdings Berhad's ESG strategy; the Boustead Hijau (BIJAU) Agenda.

"Globally, major corporations are shifting towards low-carbon economy as it is in line with the Sustainability and ESG values. Financial institutions and investors give preference and priority to business operations that embrace the same values.

"This includes increasing their offerings of green financial solutions that will help businesses move towards greener practices and cope better with climate-related situations.

"In Malaysia, Bank Negara Malaysia has set very clear guidelines to encourage local financial institutions to support business that subscribe to the low-carbon economy. Hence, we hope to attract more support for Pharmaniaga from financial institutions and investors to invest in a low-carbon economy pharmaceutical company like us," he said.

With the Decarbonisation Programme, Datuk Zulkarnain said the Group envisions to significantly reduce the energy consumption and carbon emissions within its operations across Malaysia and Indonesia by planning and implementing various sustainability initiatives on energy efficiency and renewable energy, along with the usage of electric vehicles (EV), amongst others.

Recently, Pharmaniaga became one of the first EV commercial owners in Malaysia by launching the use of two electric vans for the delivery of medicines in several areas of the Klang Valley as one of the initiatives to reducing the Group's overall GHG emissions.

This proof-of-concept project will be the basis of a more intricate initiative that will see Pharmaniaga's entire logistics and distribution business network embraces the Decarbonation Programme.

Pharmaniaga Berhad is a pharmaceutical company of Boustead Holdings Berhad group of companies, and together with Lembaga Tabung Angkatan Tentera, are the major shareholders of the Company.

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About Pharmaniaga Berhad

Pharmaniaga is the leading pharmaceutical company of Boustead Holdings Berhad Group of Companies, which together with the Armed Forces Fund Board, are the major shareholders of the Company. Listed on the Main Board of Bursa Malaysia, Pharmaniaga's core businesses are generic pharmaceuticals manufacturing; research and development; marketing and sales; warehousing and distribution of pharmaceutical and medical products; supply, trading and installation of medical and hospital equipment as well as community pharmacy. With a vision to be the premier Malaysian pharmaceutical company, Pharmaniaga is guided by its philosophy of 'Do It Right Always' and is empowered by its motto of Passion for Patients. Strengthened by nine manufacturing plants, nationwide logistics and distribution in Malaysia and Indonesia as well as products registered in 15 countries, Pharmaniaga Group is positioned to be a regional player in the international pharmaceutical arena.

For more information, please log on to <https://pharmaniaga.com/>.

Forward-looking statement

This release may contain certain forward-looking statements with respect to the financial conditions, results of operations and business of the Group and certain plans and objectives of Pharmaniaga Berhad with respect to these items. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

Issued for Pharmaniaga Group by Corporate Communications Department, Pharmaniaga Berhad. For media enquiries, please contact Dato' Najmuddin Abdullah at 019-3387777, email, najmuddin@pharmaniaga.com or Dato' Zuhri Iskandar Kamarzaman at 03-3342 9999 ext 434 or email zuhri@pharmaniaga.com.