

May 13, 2020

COR/2020/05-02

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

MATERIAL INFORMATION

Further to our notice COR/2020/05-01 dated May 11, 2020, and in compliance with Sec 96 of Securities Act 2015 and clause 5.6.1(a) of code of corporate governance contained in the PSX Rule Book, we hereby convey the following information:

BF Biosciences Limited (BFBL) a subsidiary of Ferozsons Laboratories Limited has successfully concluded its non-exclusive license agreement with Gilead Sciences, Inc. for the manufacture and sale of Remdesivir under Gilead's Global Patient Solutions Program serving the developing world. Gilead has signed non-exclusive voluntary licenses agreements with five South Asian manufacturers - Hetero, Jubilant Lifesciences, Cipla, Mylan and BFBL - to manufacture Remdesivir for distribution in 127 countries. Under the licensing agreements, the companies have a right to receive a technology transfer of the Gilead manufacturing process for Remdesivir to enable them to scale up production more quickly.

Remdesivir has been granted emergency use authorization (EUA) by the U.S. Food and Drug Administration (FDA) and authorities in Japan to treat hospitalized patients with severe COVID-19 disease. The optimal duration of treatment is still being studied in ongoing clinical trials. Under the EUA, both 5-day and 10-day treatment durations are suggested, based on the severity of disease.

Once production starts, we are confident that BFBL will have sufficient quantities over time to serve the needs of the patients in Pakistan and access countries abroad. BFBL management is actively taking up the matter with the relevant stakeholders for the necessary regulatory approvals and API arrangements so that Remdesivir is made available to patients on an urgent basis.

End of Information



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Registered Office:
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About BF Biosciences Limited

BF Biosciences Limited (BFBL) is an eighty percent owned subsidiary of Ferozsons Laboratories Limited, and is a joint venture between Ferozsons and the Bagó group of Argentina. BFBL is Pakistan's first biotech formulation company, and manufactures biotech medicines to treat Cancer and Hepatitis for local and export markets. Since its establishment, BFBL's medicines are the first choice among healthcare practitioners in treating cancer, chronic kidney disease and liver disease.

About Gilead Sciences

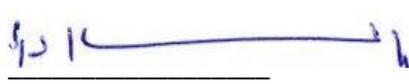
Gilead Sciences, Inc. (NASDAQ: GILD) is a US-based biopharmaceutical company that discovers, develops and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California.

About Ferozsons Laboratories Limited

Ferozsons Laboratories Limited (PSX: FEROZ) is a Public Limited Company incorporated in Pakistan. Ferozsons is well-known in Pakistan's pharmaceutical industry since 1956. In addition to its own range of branded generic pharmaceutical products, Ferozsons represents a number of international companies in Pakistan through JVs/distribution agreements covering a broad range of manufactured/imported products including medical devices.

Thank You.

Yours truly,



Syed Ghausuddin Saif
Company Secretary

CC: Director Enforcement – Securities and Exchange Commission of Pakistan



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