

AAIC Africa Innovation & Healthcare Fund (“AHF2”) invests in Yodawy

We are supporting the growth of services catered for patients with chronic diseases in Egypt and other African regions through the promotion of proper management of drug and prescription data.

Singapore- 21st February 2023- AAIC Investment Pte. Ltd. (“AAIC Investment”) is pleased to announce about our latest investment in Yodawy, an Egypt-headquartered company that provides Pharmacy Benefit Management (PBM) (*1) services via its Africa Innovation & Healthcare Fund (“AHF2”) on 9th February 2023.

In Egypt, prescriptions and insurance claim forms are handwritten more than 90% of the time, creating many inefficiencies, such as long waiting times at pharmacies, unsuccessful insurance claims due to input errors, and even other issues of medication non-adherence.

Yodawy partners with over 20 insurance providers, 3,000 pharmacies, and serves approximately 300 corporates through its PBM business to digitalize prescriptions, automate claims processing, and accelerate drug delivery.

AAIC, via the AHF2, invested in Yodawy with the aim of supporting the enhancement of its services for patients with chronic diseases, as well as in its expansion to other African markets.

Three Egyptian co-founders founded Yodawy with prior experiences in consulting and software engineering. To date, it has raised USD 24.5 million in total capital, the second largest amount (*2) raised amongst healthcare startups that operate mainly in Egypt.

*1: Pharmacy Benefit Management refers to services performed by intermediating between different key stakeholders in the pharmaceutical space, including insurance providers, manufacturers, wholesalers, and pharmacies, to lower drug costs and ensure appropriate management of drug benefits.

*2: The top company is Vezeeta in UAE, according to AAIC search.

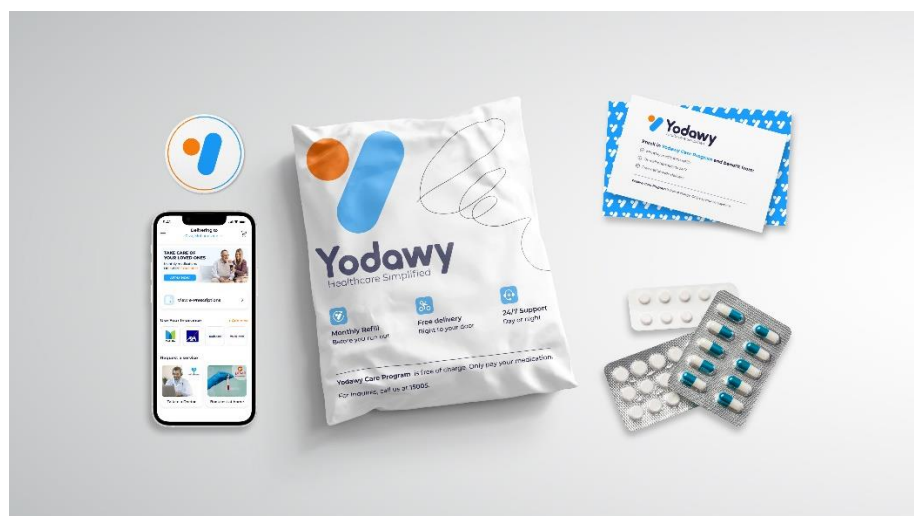


Photo: Services provided by Yodawy (image). Yodawy harnesses the digitalization of prescription data to achieve the streamlining of medication management.

■ Overview of Yodawy

Name of Company: Yodawy

Headquarters: Giza (Egypt)

Co-Founder & CEO: Karim Khashaba

Year of Establishment: 2018

URL : <https://yodawy.com/>

Business Overview:

Operates a healthcare platform in Egypt for easy access to medication online. Through its portal, prescriptions are digitalized and centrally managed, in addition to collaborating with insurance providers, it promotes pharmacy benefits management and appropriate insurance coverage.

Currently deployed in 38 cities in Egypt, it leverages data in the provision of services such as the refilling of prescriptions, free delivery, and 24-hour on-call pharmacist support.

■ Overview of AAIC Investment

Company Name: AAIC Investment Pte. Ltd.

Headquarters: Singapore

CEO: Susumu TSUBAKI

Year of Incorporation: 2013

URL: <https://aaicinvestment.com>

Main business:

Established in 2013 and headquartered in Singapore, AAIC Investment is the fund management arm of AAIC Holdings. AAIC Investment began with supporting the activities of Corporate Venture Capital (CVC) arms of Japanese corporations in 2014 before establishing the first Africa-focused Japanese fund (the Africa Healthcare Fund, AHF1) in 2017. In 2022, it launched the Africa Innovation and Healthcare Fund (AHF2), which reached its first close at the end of March 2022. AAIC Investment has invested in more than over 30 companies through AHF1 and AHF2 (As of January 2023).

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