

# mPharma

## Annual Impact Report

A close-up photograph of a man with a joyful expression, showing his teeth, as he holds a young child. The child is looking directly at the camera with a curious expression. The child is wearing a white headband with a large bow and a colorful patterned dress. The background is a soft-focus outdoor setting with greenery and buildings.

Building patient-centred, technology-driven innovative  
healthcare solutions for every African

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2021



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**Gregory Rockson**

**Co-founder | Chief Executive Officer**



# Message from our CEO

At the start of 2020, we were more committed than ever in our quest to make affordable healthcare more accessible to patients in Africa; we dubbed it “Year of the Patient.” At the time, the depth of what this would require of us was not entirely apparent. 2020 was a test of everything we stood for as a healthcare technology company. The Covid-19 pandemic exposed the underlying challenges in the healthcare sector, prompting us to respond with creative solutions for improving access not only to medications, but to key health services such as molecular diagnostics testing. Indeed, our world has changed profoundly these last few years – and continues to do so – but our laser focus on patients and building an Africa that is in good health continues to guide every decision we make as a business. The pandemic challenged the core of our work, but more importantly, added meaning to our cause. We proved to ourselves, our investors, and our partners that there is no limit to the heights we can attain when we work together and focus on delivering value to our customers.

By the end of 2020, we had become a powerhouse of solutions to the numerous challenges caused by the pandemic. Firstly, we recognised that the private health sector is a significant partner in healthcare delivery. We anticipated that African governments would face challenges in rolling out free Covid-19 tests and proactively leveraged our relationship with mPharma investor, Breyer Capital, to establish a partnership with Sansure Biotech, a leading diagnostics solution provider in China, to secure one million Covid-19 test kits and 150 Polymerase Chain Reaction (PCR) machines to distribute across government institutions, private labs, and organisations in eight African countries. Secondly, when the disruption of the global drug supply chain began to adversely affect patients, we launched “Mutti Keep My Price” which capped drug prices for persons living with chronic diseases. Thirdly, knowing firsthand the challenges of securing funding for business operations, we partnered with Standard Chartered Bank to invest \$3 million to provide laboratories in Nigeria and Ghana with funding for upgrading their molecular diagnostics infrastructure.

Back in 2019, we developed a two-year retail strategy for mPharma; at the heart of it was our conversion franchising model known as QualityRx – a playbook for transforming any pharmacy into a primary care provider. Later that year, we partnered with the Bill and Melinda Gates Foundation to introduce QualityRx to Patent and Proprietary Medicine Vendors (PPMVs) in Nigeria under the brand “GoodHealth”. PPMVs in our network grew average revenues by 117% year-over-year, driven by patients consolidating their spending at their local GoodHealth shop. The GoodHealth franchise is a powerful example of building organised retail models for lower-income customers; it reinforces our belief that commercial models for healthcare access can be built even in low-income communities, but it requires significant investments upfront to build trust in these communities.

**As a continent, we need to build a healthcare system that can withstand future pandemics without compromising on the ability to meet current health needs; mPharma is committed to playing its part in building that system.**







### Mutti members benefit the most from our solutions

**Our most valuable customers are our mutti members.** We have over 150,000 mutti members and counting, up from 9,934 on December 31, 2019. In a survey conducted by 60 Decibels, 72% of patients reported that their drug prices were lower in mutti pharmacies, and 77% of patients reported using their mutti pharmacy almost exclusively; more than 90% of patients reported rare experiences of stockouts with mutti. We built an enterprise version of mutti which pharmaceutical companies have adopted as a trusted market access and patient support program (PSP) solution. Today, over 50% of the ten most prominent global pharmaceutical companies are our clients. I am most proud of our Her-Radio program with Roche. Before the program, breast cancer patients in Nigeria dropped off treatment after their 5th vial of Herceptin. Today, several patients in the program have completed all 18 vials of Herceptin required for treatment and are in better health!

### Delivering transformation in our communities: how do we empower pharmacies to move from providing episodic care to longitudinal care?

We spend much time thinking about this question at mPharma. It is at the core of our product roadmap for Bloom, our proprietary pharmacy management software. QualityRx allows us to deploy Bloom in any pharmacy and this facilitates growth at scale. Most importantly, we are able to control drug prices, implement clinical services, and collect patient outcome data with one software. Existing pharmacy management software solutions are built around sales and inventory management.

We believe the pharmacy of the future requires software that has patient management as its core process enabler – think of it as a pharmacy-only electronic medical records system (EMR). **Bloom represents this future.** Before the pandemic highlighted pharmacies as a critical piece of any country's healthcare infrastructure, we had identified community pharmacies as the most important channels for reimagining primary care delivery in Africa.

### Our next three years

**Beginning in 2022, we are focusing on building Africa's biggest primary care Health Management Organisation (HMO).** We are working to transform community pharmacies into the foundation of a modern health system in Africa. To achieve this, we will have a mutti pharmacy or GoodHealth shop in every community on the continent to guarantee the availability of quality medicines for these communities. We will leverage the physical infrastructure of our partners to expand Mutti Doctor, our virtual doctor office service, and create Africa's largest network of doctor offices and diagnostic centres. Mutti Doctor will provide each community with a care coordination team consisting of a primary care physician, a community health nurse, and a pharmacist.







Using Bloom, we will build structured population health datasets that enable pharmacies and medicine vendors to provide better care pathways to their communities through the following:

**Mutti Doctor:** a digital primary care service that provides mutti pharmacies with software and medical devices that enable physicians to perform remote medical examinations of the heart, lung, ear, throat, skin, and abdomen. Mutti Doctor uses an all-in-one digital stethoscope, otoscope, thermometer, and examination camera with built-in illumination for high-definition skin and throat images. More importantly, patients can access timely virtual consultations in their trusted community pharmacy at no cost.

**mLab:** a point of care diagnostic service offered in mutti pharmacies. By utilising rapid diagnostic test kits and point of care testing analysers, mutti patients can get tested for a variety of conditions such as malaria and syphilis. Test results can be sent electronically through Bloom to the patient's physician for follow-up care.

**Community Health:** free preventative health screenings and education for people in communities where mutti pharmacies exist. The program deploys nurses into the community to provide health education, blood pressure tests, blood sugar tests, weight and height assessments.

**Test and Treat:** our point of care testing service that encourages the discipline of testing before treatment at mutti pharmacies for diseases such as malaria. For chronic diseases, we provide patients with medical devices, a mobile application, and tailored coaching to help them self-manage their condition.

We raised \$35 million in equity and debt in 2021 to fund this three-year vision. This amount is the first tranche of a big financing round we intend to finalise this year. We are grateful to all our existing shareholders and new investors of mPharma, including Lux Capital, for placing a bet on us. The health crisis in 2020 had an enormous impact on every aspect of our lives and its effects still linger. My team and I remain resilient in our quest to serve patients, and I am immensely grateful for the opportunity to lead such an incredibly committed team. I want to thank all our frontline workers for choosing boldness amidst fear and uncertainty. I applaud our mutti pharmacy partners and mutti members for sticking with us and believing in our value-added services.

I look forward to impacting many more lives and businesses through the work of our Wholesale, Diagnostics, and Retail Business Units in the years ahead.

Onwards!

**Gregory Rockson | Co-founder & Chief Executive Officer**





A close-up, warm-toned photograph of a person's hands typing on a laptop keyboard. The laptop screen displays a financial dashboard with various charts, including a bar chart at the top right, a donut chart in the middle, and a smaller donut chart at the bottom right. The dashboard also includes some text and data tables. The overall image has a yellowish-orange tint. Two large, thick, red L-shaped brackets are positioned on the left and right sides of the image, framing the central text.


# Our Impact in Figures



# Our Impact




Mutti members



51% Female

150,000+



42% Male

41,000+

Community Health Screenings

3,000+

Managed Patients: PSPs

3,000+

Free Human Papillomavirus (HPV) Tests

580+

Employees

290+

Mutti Pharmacies

1,000+

Wholesale Partners

40+

Diagnostics Lab Partners

9+

Operating Countries

95+

GoodHealth Shops

Data as of December 2021





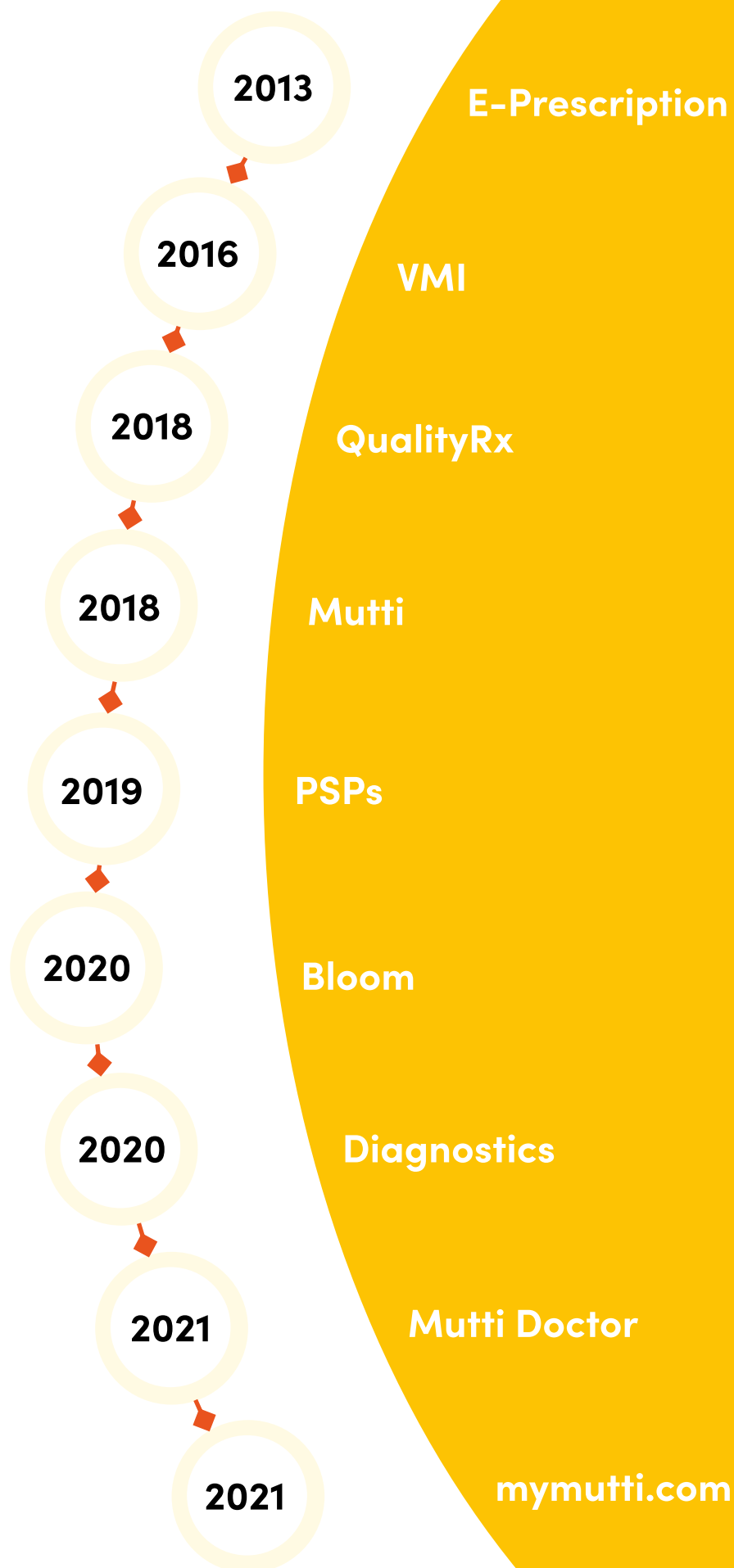


The image shows two women from behind, walking down a street. They are wearing white t-shirts with a small yellow star logo on the back and light blue face masks. The woman on the right has a long braid. They are carrying a large black bag with a red label that reads "Community Health by Mutti", "Call 055 813 4375", and "mutti". The background is a blurred street scene with buildings and a car. The image has a warm, yellowish tint and is framed by red L-shaped corner brackets in the top-left and bottom-right corners.

# Our Journey

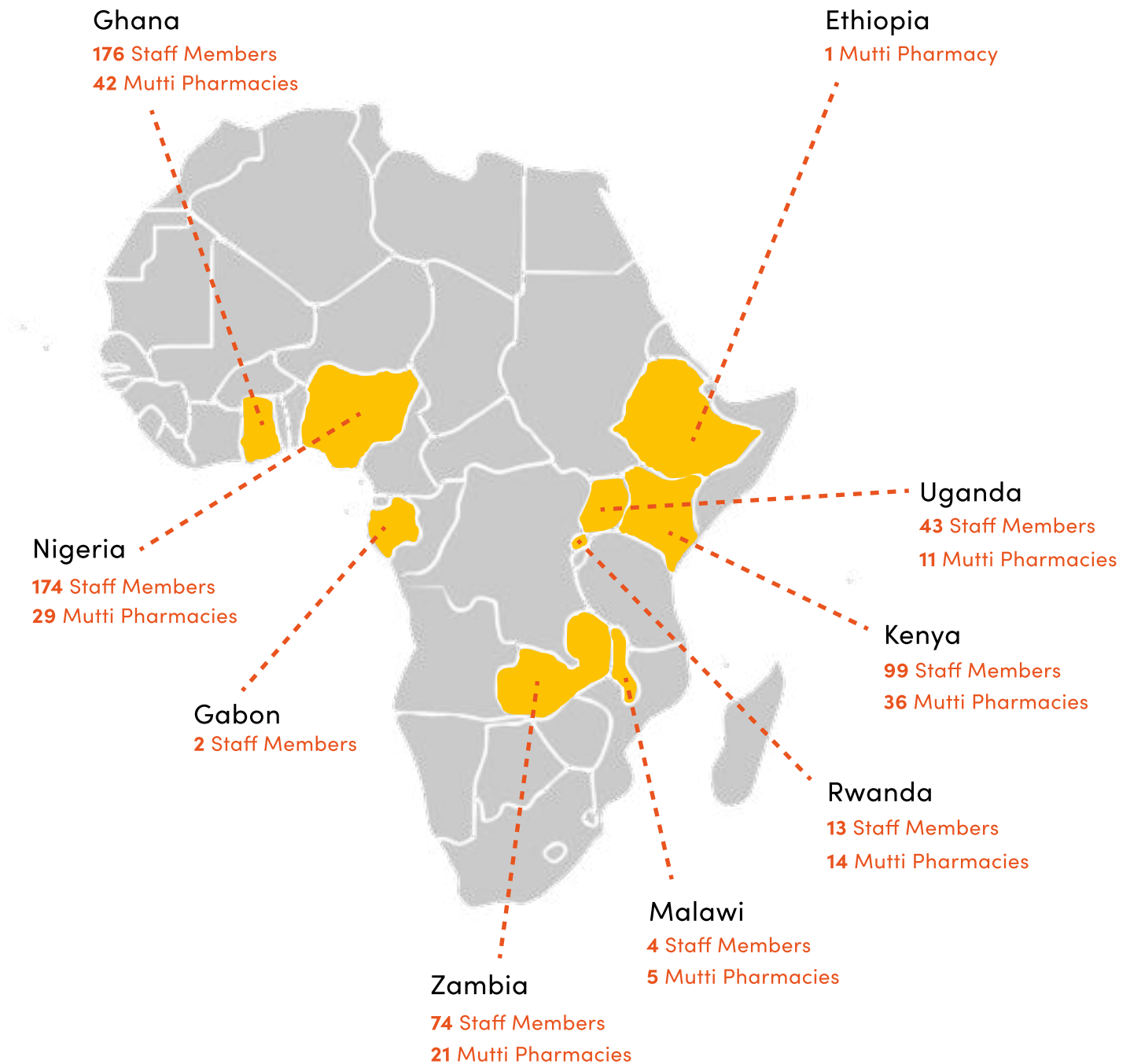


# Our Business Evolution





# Our Regional Footprint



Data as of 2021





# Our Journey: Designing affordable healthcare solutions

From our incorporation in 2013 to date, the vision of mPharma has remained unchanged: to make affordable healthcare more accessible to every African. Our business models have, however, evolved over time as we have pivoted in the face of challenges - from e-prescription to conversion franchising - in order to achieve this vision.



## E-Prescription

When we started mPharma, our focus was on digitising drug dispensation data to provide better information to healthcare providers and patients about the availability of quality medications. We built an e-prescription system that allowed doctors to know the availability of the medications they wanted to prescribe in real-time and to collect valuable data from patients about how they responded to treatment via an automated survey. This solution also allowed us to collect and analyse data on health trends. However, we soon discovered that digital prescriptions did not solve the underlying problem that patients face: inability to access the drugs prescribed and, more importantly, inability to afford them due to the exorbitant margins charged by the various stakeholders along the drug supply chain. We needed a solution that could remedy the challenge of availability, accessibility, and affordability of drugs in order to provide value to patients.



## Wholesale: VMI

To address availability and accessibility, we began a pilot in Ghana which provided branded hypertension and diabetes medications to a number of hospitals at a substantially reduced price. It was a huge success and we quickly realised that the key to progress in the complex healthcare ecosystem was to keep our margins low and to ensure that all the critical stakeholders along the drug supply chain - manufacturers, wholesalers, distributors, retailers and patients - benefit from our solution. We continually refined our business model with these principles in mind and introduced a Vendor Management Inventory (VMI) model in 2016. We created a network of healthcare providers (hospitals and retail pharmacies) who subscribed to the model at no cost. For our VMI partners, we took over end-to-end inventory management at their pharmacies - from procurement to withdrawal of expired drugs. We provided inventory to our VMI partners on a consignment basis, so they could free up working capital for business operations. Our technology infrastructure allowed us to receive dispensation data which we could analyse for key insights into the healthcare sector in the countries we operated in at the time namely, Ghana, Nigeria, and Zambia. As our network of VMI partners grew, we were able to negotiate volume discounts with suppliers and manufacturers, which led to cost savings (affordability) for the providers and, indirectly, for patients. By eliminating the "middlemen" who were adding high markups along the chain, we were successfully driving down drug prices.







## Retail

VMI became our primary service offering, and we have served over 1,000 hospitals and retail pharmacies under this model to date. However, VMI was not directly addressing affordability for patients. We passed on cost savings to VMI partners but did not control the final price to patients. Some of our partner pharmacies struggled with their operating expenses and as a result, transferred their financial burdens to patients by increasing the prices of drugs. Because price regulation laws are lax, this was easy for them to do. Additionally, these financial challenges meant that some pharmacy owners were unable to maintain the physical appearance of their pharmacies; we were constantly seeing leaking roofs, broken shelves, and other conditions that did not boost patients' confidence in the services and drugs provided at these pharmacies. To help solve this, we introduced the QualityRx program after a successful pilot in 2018. This program provides an innovative and affordable financing solution for struggling mom-and-pop pharmacies with a history of high performance. It also offers funding for refurbishment, inventory, and technology costs. By helping to "revive" these pharmacies, we did not only expand our pharmacy network but, most importantly, increased access to affordable healthcare. All our partner pharmacies in the QualityRx program and the pharmacies we manage, operate under the umbrella of mPharma's flagship brand, "mutti". With QualityRx, we have come a step closer to our goal of making medicines more affordable to patients as we can directly control prices at all mutti pharmacies. Over time, we have rolled out primary healthcare programs to support patients at these pharmacies.

With the success of QualityRx in Ghana and Nigeria, we launched the model in Zambia in 2020. We expanded our retail service offerings to other African countries through acquisitions and strategic partnerships. We extended our footprint in Zambia and entered into Rwanda and Malawi through a partnership with Mount Meru, a leading operator of gas stations across eastern and southern Africa under the brand "Kumera". In 2019, we acquired Haltons Pharmacy, the second-largest pharmacy chain in Kenya. Post-acquisition, Haltons contributed 12% to our revenue in its first reporting month alone. Our footprint in Kenya has since grown from the 17 pharmacies acquired to over 30 pharmacies. In February 2021, we signed a franchise agreement with Belayab Pharmaceuticals to open Haltons Pharmacies and launch mutti in Ethiopia. We also acquired Vine Pharmaceuticals in October 2021. Vine is the second largest pharmacy chain in the country and was operating 11 pharmacies; we have added two more pharmacies to the chain post-acquisition.



## Diagnostics

In response to the pandemic, we invested in enhancing Africa's molecular diagnostics infrastructure by launching our Diagnostics Business Unit. We currently partner with over 40 private and public labs to not only provide funding opportunities and equipment for Covid-19 testing but to build capacity for testing other diseases such as cervical cancer (Human Papillomavirus testing).



Today, mPharma operates via three business units - Wholesale, Retail and Diagnostics - and five support functions - Product and Engineering, Supply Chain, Finance, Human Capital, and Strategy and Business Development. We will continue to grow our footprint across Africa as we roll out innovative and affordable solutions for patients. To us, we only have one business model - the model of solutions; one that prioritises patients and serves as the conscience of healthcare providers in a continent where access to healthcare is still a privilege.





# Our Solutions for Patients



## Reimagining Healthcare Delivery in Africa: Our QualityRx Program

In most countries in Sub-Saharan Africa, patients often start their care journey at their local community pharmacies through self-medication. In Ghana, 55% of patients opt for pharmacies when they first experience symptoms while 23% opt for a clinic or hospital. In Nigeria, about 60%-90% of the population in the southern part of the country self-medicate (Oyelola et al., 2010). Community pharmacies remain the first point of contact for middle and low-income earners. Extended operating hours, short wait times, and the free consultation offered by community pharmacists have made them central to delivering healthcare solutions to patients.

Through our retail business offerings, particularly the QualityRx conversion franchising model, we can now directly influence not just the price of drugs, but also of healthcare services received by patients in eight African countries. QualityRx is our channel for directly addressing affordability for mutti patients; it is an asset-light model that allows us to scale our solutions quickly. For us, community pharmacies are vital partners in delivering affordable and high quality primary healthcare services. They also provide an excellent opportunity to gather data (using Bloom) that can support various stakeholders in making critical decisions about the healthcare sector. Mutti pharmacies benefit from up to \$8,000 upfront financing which goes towards working capital, the technology setup and refurbishment costs of the pharmacy, and ultimately leads to an improved customer experience for patients.

Our investment in community pharmacies allows us to see the change we have always envisioned in Africa's healthcare industry. We are delighted by the smiles of patients leaving their Mutti Doctor consultation room and the resurgent growth of struggling community pharmacies signed on to our QualityRx model. The true impact of the care that mutti pharmacies provide to their communities is immeasurable. Our commitment to helping them boost their revenues as well as their impact in the communities they serve is one we take most seriously.





# Reimagining Healthcare Delivery in Africa: Our QualityRx Program

**This is how \$8,000 of investment is transforming Africa's healthcare system:**

**Patients:** at the heart of our business is patients; they are the ultimate beneficiaries of all our solutions. They are protected from high drug prices and enjoy free Mutti Doctor services and health screening programs that are aimed at instilling a culture of wellness among mutti members.

**Pharmacists and Medicine Counter Assistants:** we organise various training programs to help continually upskill our pharmacy partners. We offer quarterly training programs in customer service, soft skills, and pharmaceutical care to reinforce the skills, competencies, and tools needed to serve customers better and to ensure that mutti pharmacies are the most trusted pharmacies in the communities they serve.

**Community Pharmacies:** pharmacy owners who join our network are our most valuable partners in our quest to build an Africa that is in good health. Several of our partners have been in the retail business for over twenty years and bring a wealth of knowledge and experience to the partnership. We provide mutti pharmacies with innovative and affordable financing solutions at no upfront cost. We renovate and rebrand these pharmacies to be fit as primary healthcare centers, ready to serve a wide range of patients' needs including doctor consults and rapid diagnostics testing.

**Governments:** Bloom gives us access to data, which enables us to understand the disease profiles in a community. The insights we generate can help governments and other key stakeholders to make informed healthcare policy decisions.





## Financial Results from Our QualityRx Partners

Table 1 shows peak monthly revenue of some pharmacies in our multi network. These pharmacies report up to 120% growth in peak revenue after joining the QualityRx program. Pharmacies that join our network typically double their revenues within the first 12 months.

**Table 1: Peak monthly revenue before and after joining the QualityRx Program.**

Pharmacy	Highest Monthly Revenue Before (\$)	Highest Monthly Revenue After (\$)
<b>Ghana</b>		
Pharmacy 1	3,770	8,096
Pharmacy 2	787	3,087
Pharmacy 3	2,503	4,269
<b>Nigeria</b>		
Pharmacy 1	5,240	10,490
Pharmacy 2	3,483	5,407
Pharmacy 3	3,927	5,068
<b>Kenya</b>		
Pharmacy 1	6,798	12,860
Pharmacy 2	3,612	8,210
Pharmacy 3	5,577	8,424
<b>Southern Africa</b>		
Pharmacy 1	3,191	6,776
Pharmacy 2	1,941	3,592
Pharmacy 3	3,938	4,768





## What our Partner Pharmacies are saying about us

As a pharmacy owner, I faced several challenges, especially accessing adequate inventory for my customers. By joining mPharma's QualityRx program, I have been able to regularly stock up [my pharmacy] and guarantee a wider range of products for my customers. mPharma was able to support me to renovate my pharmacy. Now my pharmacy has a new look and is attractive to existing and prospective customers. Through the support I have received from mPharma, I am now also able to offer the community other primary care services such as the testing of diabetes, blood sugar, body mass index, HIV, and malaria. Due to my expanded range of services, most of my customers consider my facility as the first line of access to health services.

**Mr. Jeremiah Karani | Frel Pharmacy | Kenya**

The health screenings the program offers have helped us build customer satisfaction and retention. We have also benefited from different promotional activities, like offering free masks to all our customers during the peak of Covid-19 infections in Ghana. Mutti membership offers patients affordable medicines through its Diabetes Test and Treat program. We also provide free malaria testing and treatment for children under the age of five, Hepatitis B screening and vaccination, and Human Papillomavirus testing.

**Mr. Amankwah | Fresh Spring Chemists | Ghana**

We were experiencing challenges operating our pharmacy. We did not have supplies readily available. It was difficult for us to manage and finance supplies. Additionally, suppliers constantly chased me for payments even when my stock had not been sold. QualityRx offered me the opportunity to only pay for what I sell to patients. The program supports my pharmacy by providing a system that helps manage my inventory and financing. The technology used to track stock and sales has allowed me to monitor activities efficiently. Since joining the QualityRx program, the sales we have recorded have been the best over the past five years. We have recorded profits and paid staff salaries on time. QualityRx has taken away the financial stress; it is indeed too good to be true.

**Dr. Van-Esse | Dimples Pharmacy | Ghana**





## What our Partner Pharmacies are saying about us

It has been a pleasure working with the team. I highly recommend the QualityRx program to other businesses. Our pharmacy has seen a reduction in the lead time between ordering and supply of drugs, better inventory management, and timely sharing of stock-taking reports.

**Pharm Kunle Ademola | Britewell Pharmacy | Nigeria**

The program has met every expectation, and my experience has been outstanding. It has been my dream as a pharmacy owner to have a well-stocked facility with all the drugs available. Since I joined the program, my customers have had the option of selecting a variety of affordable medications. This range of offerings distinguishes my pharmacy from others in the community. With affordable drugs in my pharmacy, I have retained clients and attracted more patients.

**Pharm Ifeoma Ezekwe | Osills Pharmacy | Nigeria**

As a business owner, I always had the vision to revamp my business into a model that would attract more customers. When I heard about the QualityRx program, I knew that the innovative partnership would support my pharmacy to be more attractive to patients and help my business grow. The benefits of QualityRx were evident from the day we joined the program. The quality of our practice and operations has improved tremendously. The pharmacy's refurbishment has given my business a great new look.

**Pharm Kene Okoli | Trovela Pharmacy | Nigeria**

My pharmacy would have shut down if not for the QualityRx program. I am delighted with the initiatives we implement to make revenues grow while offering the best of care to our customers.

**Mr. Badu | Lemon Pharmacy | Ghana**



## Supporting PPMVs: Introducing GoodHealth Shops

In Nigeria, Patent and Proprietary Medicine Vendors (PPMVVs) are the first point of contact for patients seeking healthcare solutions in most low and middle-income communities. They have a reputation for providing care in areas such as maternal health and family planning, in addition to sourcing over-the-counter medicines for their shops from a number of suppliers. In 2019, the Bill and Melinda Gates Foundation approached mPharma to help address some of the challenges that PPMVs and their communities faced in accessing quality and affordable medicines. Under the GoodHealth brand, we ran a pilot to replicate the QualityRx model with PPMVs. We refurbished the shops and provided inventory in line with the Pharmacist Council of Nigeria's (PCN) approved formulary (PPMVVs in Nigeria are prohibited from dispensing prescription medications). In addition, our partnership with the PPMVs helped us to create a software-managed inventory system via Bloom to help them keep track of their inventory and predict stock-out challenges. Following the success of the pilot with 20 shops, we began scaling and adding more GoodHealth shops to our network. Our Mutti Doctor program has helped the GoodHealth shops to provide professional clinical care services to their communities.

### Impact in Numbers: GoodHealth Shops

**18,109**

Mutti members

**2,733**

Malaria tests

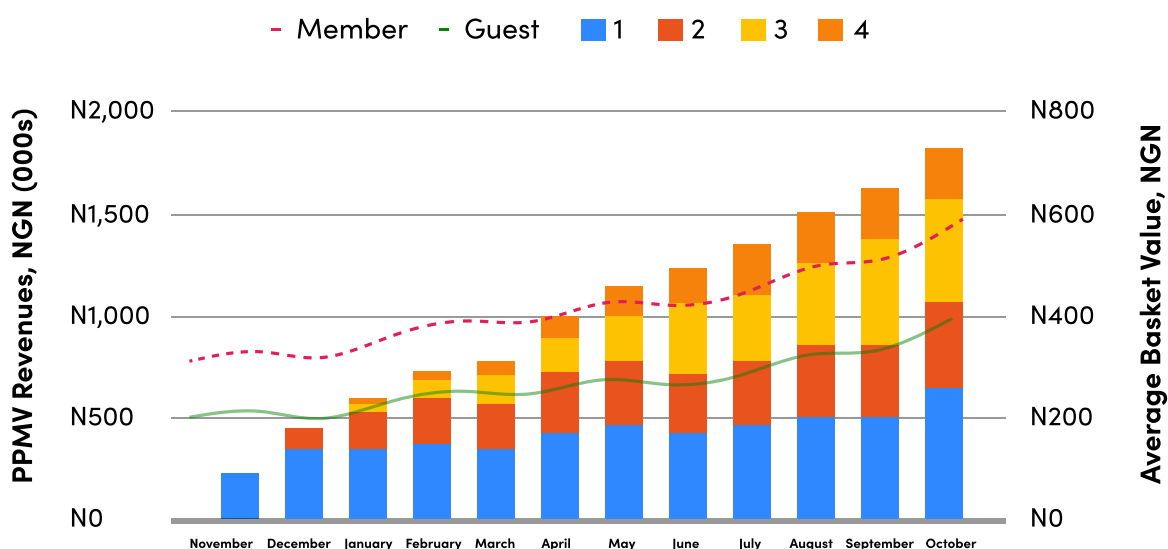
**14,065**

Patients screened  
for free

Since we launched the pilot, average monthly sales have significantly increased; some PPMVs have more than tripled sales since their first full month of operation and average basket value has increased by 80%, driven by Mutti member visits. The increase in sales has given some PPMVs the financial capacity to start new businesses or expand their product list to include non-drug items.

The graph below shows actual revenues for PPMVs in the pilot and average basket value for patients at these GoodHealth shops. Mutti members spend much higher than guest (walk-in) customers in GoodHealth shops. We attribute this partly to members consolidating their spend at their local GoodHealth shop.

#### Pilot Results: Monthly Revenues by Cohort (1-4)





A photograph of a smiling man with dark skin and curly hair, wearing a light blue denim shirt, sitting on a mobility scooter. A woman's hand is high-fiving him. The background is a blurred outdoor setting with greenery. The image has a warm, yellowish tint. There are two large red L-shaped graphic elements: one in the top left corner and one in the bottom right corner.

# Mutti: Our Health Membership Club



## Mutti: Our Health Membership Club

**Mutti is more than just a loyalty program.** As we continued to seek ways to further bring down the cost of medicines for patients, it became clear that to truly drive this impact, a program that prioritises our loyal customers and rewards them with loyalty discounts would be value-adding. To further improve the experience for patients, we built mutti, our consumer-facing business solution in 2018. Mutti is a health membership club that has been designed to reduce the upfront financial burden felt by 'out-of-pocket' or uninsured patients. Mutti offers patients discounts on their prescription medications from their very first purchase. Mutti patients can unlock loyalty benefits such as phased payments on prescription drugs, our **"heal now, pay later" solution**. Mutti members earn loyalty points and can redeem their points as additional cashback discounts on their drug purchases. Our enterprise version of Mutti for corporates and health insurance companies helps them to manage medication spend for their members. Mutti patients can also buy directly from our e-commerce platform, [mymutti.com](https://mymutti.com).

**Table 2: Actual savings on drugs for mutti members**

Drug Name	Market Price (GHS)	Mutti Price (GHS)	Savings (GHS)	Savings (%)
Xarelto 15mg	GHS 452	GHS 197	GHS 255	56%
Meropenem 500mg	GHS 295	GHS 102	GHS 193	65%
GalvusMet 50mg/1000mg	GHS 312	GHS 226	GHS 86	28%

## Mutti members share their experiences

<b>Stockouts</b> <b>52%</b> report they have never experienced a stockout with mutti	<b>First Access</b> <b>96%</b> report it as their first time accessing a healthcare loyalty program
<b>Price Comparison</b> <b>72%</b> of those with an alternative report mutti prices are lower	<b>Alternatives</b> <b>71%</b> of members report no good alternatives to mutti

Source: 60 Decibels survey





A photograph of a man and a woman laughing together outdoors. The man is leaning over the woman, who is lying down. They are both smiling broadly, showing their teeth. The background is a blurred green field.

## **What mutti members are saying about us**

**"The discounts have helped me a lot because with my condition, I'm always buying drugs and I would have been buying them at a much higher price if I didn't have mutti."**

**"The way the staff are concerned about my health is very nice; it makes me feel loved, which did not happen when I was not with mutti."**

**"I have the confidence that anytime I need medicine, I can rely on them because even if I don't get it from the pharmacy, there would be an arrangement for it to be delivered to me."**

**"Mutti has helped me cut down the cost I spend on drugs, so I channel my earnings from the discounts to something else or my savings."**

**"Once in a while I go to see a doctor during the times scheduled for us by mutti. With these scheduled appointments, we do not make any payments. This makes the service extremely helpful."**





## Patient Support Programs: Supporting Patients with Chronic and Life-threatening Diseases

When we launched mutti, we knew that many of our members had a substantial financial burden due to the recurring purchase of chronic medications. Our VMI pilot had already highlighted the high cost of chronic medications for hypertensive and diabetic patients. In Sub-Saharan Africa, disease occurrence is evolving, and chronic diseases are on the increase. As of 2019, the estimated total adult population living with diabetes in Sub-Saharan Africa was over 15%, and the total healthcare cost was over \$9.5 billion (Zimmermann et al., 2018). Using our enterprise version of mutti, we began working with big pharma companies to design market access programs for high cost medications and disease management programs for patients on chronic medications. Mutti has become a trusted partner in patient support programs (PSPs); 92% of our big pharma partners highly recommend mPharma's PSP service. Over the past three years, we have worked with global drug manufacturers such as Roche, Sanofi, and Pfizer to design innovative financing solutions for thousands of patients.

In 2020, we launched Diabetes Test & Treat (DTT) to serve as a broad umbrella program for all our diabetes disease management programs. DTT is a subscription service for mutti members that gives pre-diabetic and diabetic patients access to certified health coaches and budget savings on the treatment journey - a free glucometer for at-home blood sugar monitoring, highly subsidised test strips, lancets, one free glycated haemoglobin (HBA1c) test and access to educational resources. These benefits are in addition to all other mutti membership benefits such as phased payments and loyalty points when they purchase their drugs from mutti. Since the launch of DTT, which currently runs in Ghana, Nigeria, Zambia and Kenya, we have provided diabetes coaching to hundreds of mutti members; **80% of patients on DTT have achieved optimal glycaemic control within six months of joining the program.**

In 2021, we collaborated with Pfizer to launch a market access program in Nigeria dubbed "Project Taksit". The program covers several drugs from Pfizer's range of antibiotics and antifungal medications used chiefly in critical care situations such as Meronem, Vfend, and Tygacil. Patients on Taksit benefit from price discounts between 35% to 65% and get instant access to mutti's "**heal now, pay later**" offering. The program has gained several accolades from beneficiaries. A patient in Garki General Hospital where the program is popularly called "Mutti Meronem" had this to say: *"I'm a civil servant and it wouldn't have been possible for me to afford Meronem without this program"*. Taksit has so far recorded huge success, surpassing all target metrics and leading to further expansion of the product list by Pfizer. In December 2021, we launched Taksit in Ghana and we are looking forward to expanding the program to more patients in other African markets.

We have served over **3,000 patients** across Ghana, Nigeria, and Kenya since we launched our patient support programs. Our patients trust us to provide them with affordable drugs and support them with managing their chronic or life threatening diseases such as breast cancer, through our dedicated health coaching service.





A healthcare worker with dark curly hair, wearing a white lab coat and a stethoscope, is assisting an elderly patient. The patient is wearing a grey cardigan and holding a white cane. They are both looking at each other in a warm, professional interaction.

## What DTT Patients are saying about us

The Diabetes Test and Treat program is an excellent program that helps us as diabetics, especially with what to eat which is most of the time a challenge. It has also helped with my sugar levels so far. I am within normal range after a long struggle.

**Patient | 48 yrs | Kenya**

I'm happy about this program and it is a very good one to know that someone cares about your condition. It has helped very much. Close monitoring and a healthy diet have helped on blood sugar levels and also weight loss from 109kg to 94 kg. I have recommended it to a friend who has promised to join.

**Patient | 57 yrs | Kenya**



A healthcare professional, a young Black woman with curly hair, is assisting an elderly Black woman. The professional is wearing a white lab coat and a stethoscope, and is holding the handle of a white walker for the patient. The patient is wearing a grey cardigan over a white collared shirt. They are both smiling and looking at each other. The background is a soft, out-of-focus indoor setting.

## Our Ratings from patients who have graduated from Her-Radio PSP

**9.2/10**

Score received on how the Her-Radio financial plan has reduced patients' financial burden

**9.8/10**

Score received on the responsiveness of the Her-Radio team in supporting patients





## Primary Healthcare Services – A focus on Mutti Doctor

Across Sub-Saharan Africa, the doctor-to-patient ratio paints a bleak picture of the state of healthcare in the region. Public health institutions across the continent struggle to offer quality care due to long wait times, poor infrastructure, inadequate human resources and insufficient budget allocation. This notwithstanding, the vast majority of citizens rely on these institutions for their healthcare needs. With this context in mind, our primary care strategy focuses on filling these gaps and offering patients an alternative pathway to good health. Our approach is rooted in advancing the role of the community pharmacy as a healthcare provider. Mutti Doctor was one of the first solutions we rolled out in 2021 to address this.

**Mutti Doctor** is our virtual doctor office service offered through mutti pharmacies. It enables doctors to perform medical examinations remotely while providing timely virtual consultations to patients. Mutti pharmacies offer this service to patients through an mPharma-sponsored clinical team of doctors and nurses. Patients who walk into Mutti Doctor locations are able to:



Consult with a licensed doctor within 15 minutes of arrival;



Get access to a wide range of rapid diagnostic tests including H Pylori, cholesterol, HIV, blood sugar, syphilis, hepatitis c, malaria, hemoglobin, pregnancy, prostate-specific antigen (PSA) and hepatitis b surface antigen (HBsAg);



Fulfil all their prescriptions from the mutti pharmacy or through our delivery-only mutti pharmacies as is the case with GoodHealth shops.







## Primary Healthcare - A focus on Mutti Doctor

Mutti Doctor is closely linked to **Community Health**, an initiative designed to offer free preventative health screenings and education for members in communities where mutti pharmacies are located. Across the markets we operate in, this initiative sends nurses into the community to offer health education, blood pressure tests, blood sugar tests, weight and height assessments, and malaria testing for children under the age of five. The goal of **Community Health** is to help people identify health emergencies waiting to happen. Since its inception in mid-2020, the program has screened thousands of people for free. Those who require follow-ups are able to seek primary care through Mutti Doctor at the pharmacy.

**Table 3: Estimated savings for patients who use Mutti Doctor**

Provider	Estimated Consultation Cost			Estimated Wait Times		
	Public	Private	Mutti	Public	Private	Mutti
Ghana	\$1 - \$5	\$20 - \$30	\$0	2 - 3 hours +	1 - 2 hours	15 mins
Nigeria	\$2 - \$5	\$5 - \$30	\$0	3 hours +	1 - 2 hours	15 mins
Kenya	\$10 - \$15	\$15 - \$30	\$0	2 - 3 hours +	1 - 2 hours	15 mins





## Impact in Numbers: Mutti Doctor

5,806

Consultations

41,535

Community Health screening

560

Consultations for children

250

Primary care nurses

25


Doctors

In 2021, mPharma was selected as part of the inaugural cohort for the Morgan Stanley Sustainable Solutions Awards. The award was presented to five companies “*with breakthrough initiatives that address systemic change to support sustainability*”. We used this grant award as seed funding for the first cohort of mutti doctor offices and our vision is to open 200 mutti doctor offices by the end of 2022.

Data as of February 2022







## What our Patients are saying about Mutti Doctor

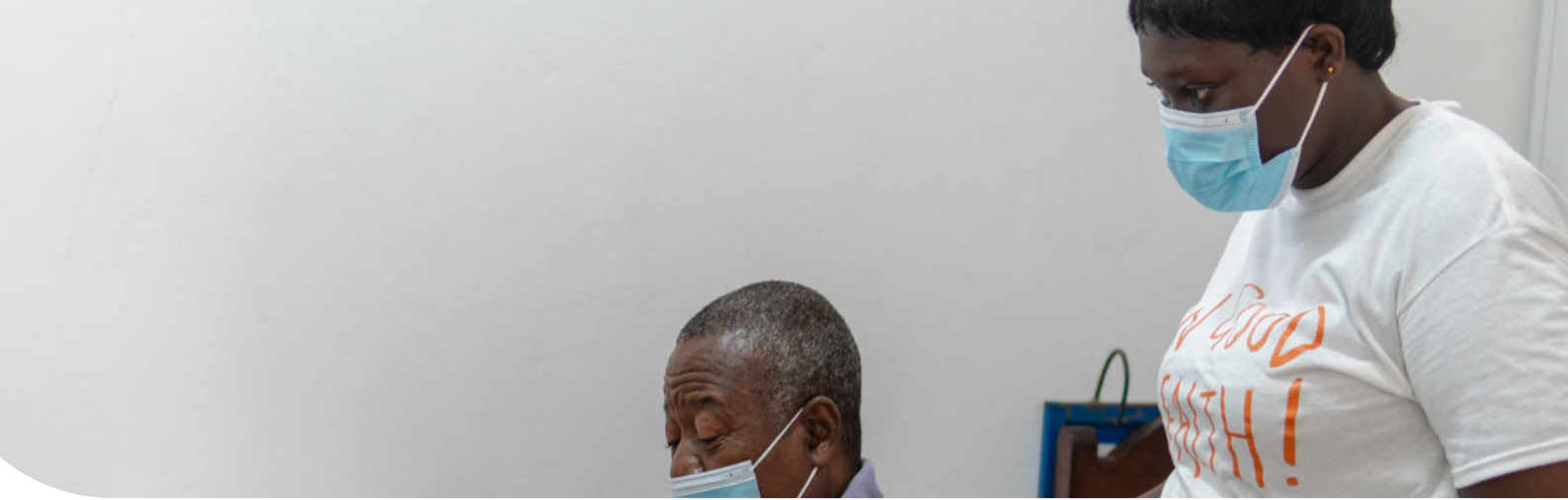
It is a good program to have a doctor close by you can see anytime. I would recommend it to my friends around to use the service.

Patient | Kenya

The pharmacy consultation is great! My child was unwell and I was relieved to have a doctor I could access with ease. Normally, I pay KSH1,000 to see a doctor! I prefer to see a physical doctor but don't mind the virtual doctor.

Patient | Kenya





## Mutti Doctor Stories

mPharma's Mutti Doctor service is characterised by hundreds of stories involving hypertensives and diabetics across the communities we serve. The impact stories from Mutti Doctor patients indicate that community pharmacies have long been an essential first line of defense for many patients.

### The story of the four-month-old baby

A mother took her 4-month-old baby to Willie Kings Pharmacy in New Tafo (Eastern Region, Ghana). The baby showed symptoms of a prolonged cough, a runny nose, and restlessness. The mother of three had little resources to spend on healthcare bills and was uninsured. Through our fully digital Mutti Doctor service, a licensed doctor based in Accra, Ghana, performed basic tests on the baby and offered a remedy, much to the mother's relief.

### Mutti Doctor comes in timely for hypertensive patients

A 44-year-old female, known to be hypertensive, presented with a 6-hour history of severe headache and blurred vision to a Mutti Doctor session. She had recently been diagnosed with hypertension. Her blood pressure (BP) was 202/124 mmHg. The patient was diagnosed with hypertensive emergency and was given an initial dose of antihypertensives, duly counseled, and referred to the nearest hospital for emergency management.

A client walked in with a perfectly normal outlook but had a BP reading of greater than 180/120mmHg, requiring urgent medical care. The client was quickly referred to a nearby medical centre, and her BP normalised. The client and her husband remain grateful for the timely intervention and continue to be ambassadors for the splendid services mutti pharmacies provide.

A 41-year-old woman who is a known hypertensive had defaulted on medication intake for 3 months. When mutti's community health nurses screened her at home, she was immediately flagged as needing additional checkups by a doctor. She showed up at a Mutti Doctor location and her BP reading on arrival was 173/97 mmHg and her random sérum glucose of 15 millimoles per litre. She complained about having constant headaches and palpitations. After consultation, she was restarted on antihypertensives and started on antidiabetics. She continues to do daily BP and sérum glucose monitoring at the pharmacy to date.





A photograph of a woman with a shaved head, wearing a yellow lace-trimmed top and large green hoop earrings, sitting in the bed of a truck. She is holding a sleeping baby wrapped in a blue and white patterned cloth. The background shows trees and the side of the truck. The image has a warm, yellowish tint. There are two red L-shaped graphic elements: one in the top left and one in the bottom right.

# Our Initiatives to Support Women & Children



# Our Initiatives to Support Women & Children

Sub-Saharan Africa is home to over 250 million women who contribute to more than 46% of the labour force (NCBI, 2018; WorldBank, 2020). It goes without saying that addressing women's health issues has enormous implications for the region's development. We have carefully designed programs for testing and treating of two diseases that most women are at risk of: cervical and breast cancer.

## HPV Screening and Testing: The 10,000 Women Campaign

One of the most common causes of cancer death among women in Sub-Saharan Africa is cervical cancer. In Ghana, it is the second most common cancer among women. Most countries have been unable to take the lead in designing systems that can help with the education, vaccination, diagnosis, and treatment of the disease. Without proper measures, cervical cancer incidence and mortality rates may continue to rise each year.

In 2021, we launched the 10,000 Women Campaign as the first step in a market-shaping exercise to upgrade cervical cancer screening in Africa to the Human Papillomavirus (HPV) test. We were able to do this by leveraging the molecular diagnostics infrastructure we had built with our lab partners during the pandemic. Our goal is to screen thousands of women for the virus and to help women who test positive with treatment options.

We targeted areas where access to affordable quality healthcare is a challenge such as the Nzulezu village in the Western region of Ghana. We showcased that with the current mobile technologies available and with the right partners, we could screen every woman anywhere on the continent.

In the course of our work, we discovered that HPV testing and education was low even among women in corporate institutions in Ghana. As a result, we began a self-sample collection program targeted at these women. Our approach is to ensure that women, regardless of economic standing, can receive the necessary support to screen, diagnose, and treat HPV and cervical cancer. To expand access to testing and screening, we launched "Sponsor a Woman" for individuals and corporate institutions to assist in bearing the cost of treatment for each woman who tests positive.

As we seek to reimagine the prevention, screening & treatment of cervical cancer across Africa, we have also partnered with MSD, a leading global pharmaceutical company and manufacturers of the Gardasil vaccine, to improve public awareness and access to vaccines for HPV related cancers. We have screened over 3,000 women as part of this campaign for free and will not rest on our laurels until the HPV test is top of mind for every woman as part of her regular wellness checkup.





# Our Initiatives to Support Women & Children

## Breast cancer treatment support: Her-Radio and PHer-Radio PSPs

Her2+ breast cancer is an aggressive disease with a high risk of recurrence. About 90% of breast cancer patients in Africa pay out-of-pocket for their treatment. This limits the average number of cycles completed by uninsured patients receiving Her2+ targeted therapy to 5 compared to 14 for those with health insurance. Despite treatment with Herceptin and radiotherapy, an estimated 1 in 4 patients will experience disease recurrence or death. We designed Her-Radio, a collaboration between mutti and Roche for Her2+ breast cancer treatment. The program offers eligible patients phased payment plans and free radiotherapy for treatment with Herceptin. Patients enrolled in the program save between 15% to 25% of their treatment costs and receive access to free coaching from trained health coaches.

This program is currently being rolled out at the National Hospital of Abuja and the University of Nigeria Teaching Hospital Enugu. Since its launch in September 2019, 55 patients have been enrolled and 18 patients have successfully graduated from the program, completing all 18 vials of Herceptin.

Before the program launched, no patient had ever completed the treatment journey at the National Hospital of Abuja. The successful implementation of the program as well as updated clinical guidance on treatment has led to a spin-off program PHer-Radio, which covers the total cost of treatment with Perjeta and Herceptin, and offers free radiotherapy and free surgery for eligible patients. We continue to work with Roche and other pharma partners on designing innovative financing models to relieve the financial and mental burden for cancer patients across the continent.







## The Nicholas Walker Malaria Program

Approximately 93% of all malaria cases and 94% of deaths recorded from Malaria in 2018 were from Africa (WHO, 2021). In 2020, we launched the Nicholas Walker Malaria program to provide free testing and treatment for uncomplicated malaria in children aged six months to five years. The primary objective of this programme is to contribute our quota as an organisation to reducing the mortality rates associated with malaria in children under the age of five. The programme further seeks to build a 'test before treatment' culture to help curb resistance to antimalarials. The 2020 World Malaria Report indicates that improved access to testing led to a gradual rise in the reported cases of malaria in children under five, from 12% in 2016 to 33% in 2017.

The program, named in honour and memory of Nicholas Walker, celebrates his work as mPharma's first Global Head of Business Development. Nick helped shape the company's mission of building an Africa that is in good health and was instrumental in the strategic acquisitions of both Haltons Pharmacy (Kenya) and Vine Pharmaceuticals (Uganda) for the company.

### Impact in Figures: Childhood Malaria

**686** Children screened

**116** Positive cases treated





A woman in a white lab coat and blue gloves is working in a laboratory. She is holding a test tube with a red liquid in her right hand and looking at it. A Zeiss microscope is visible on the right side of the frame. The background is a soft, out-of-focus laboratory setting. The entire image has a warm, yellowish-orange tint. There are two large red L-shaped graphic elements: one in the top-left corner and one in the bottom-right corner.

# Our Solutions for Corporates, Hospitals, Laboratories & Governments



# Reimagining Healthcare in Africa - Our Support for Healthcare Providers

In most African countries, the pharmaceutical drug market is highly fragmented and poorly regulated. This has increased the financial burden on healthcare providers and forced them to reduce their drug purchases. Distributor prices for these drugs are high – often over 30% above the pharmaceutical manufacturer's Freight on Board (FoB) price. In addition, the lack of drug supply chain expertise and investment creates a high level of irregularity in the availability of quality drugs, and leads to over-stocking as well as other avoidable inventory-related costs. The result is a high cost of drugs which is often transferred to the patients. Cognizant of this reality and how it impacts our ability to serve patients, we designed solutions to solve the challenges healthcare providers face with drug supply, inventory-related costs, counterfeit drugs, stockouts and overstocking. To help solve these problems, we have invested in two solutions to improve the value of our offerings to our customers:

## 1. Using technology to forecast accurately, reduce waste and improve delivery times

We observed that inadequate forecasting and poor technology contributed to the drug supply chain inefficiencies which led to high drug prices. To remedy this, we use Bloom to deploy predictive analytics and insights from the data generated from our operations, i.e historical consumption and dispensation data, to forecast future demand. This allows us to stock drugs and prepare adequately for future demand, ultimately ensuring a steady supply of inventory for our customers which helps reduce the risk of stock-outs. Bloom helps us to aggregate drug consumption data that feeds into our forecasting models and improves our forecast accuracy by over 40%. We have reduced our order-to-delivery timelines by over 80% within the last two years and cut waste from product expiration by over 60% annually since 2020. Our Last Mile Delivery application (LMD) is fully automated to provide added benefits to healthcare providers. These benefits range from our "track and trace" feature to billing and effective route planning, to ensuring our partners are able to help patients get their life-saving medicines on time.





# Reimagining Healthcare in Africa – Our Support for Healthcare Providers

## 2. Partnering with manufacturers to provide quality medication to our partners

Our Wholesale Business Unit offers our clients three main service offerings:

**VMI:** we prefinance drugs and supply to our VMI partners on consignment; they only pay after dispensing the drugs to patients. Over time, as dispensation data is aggregated, we are able to forecast and take charge of stock replenishment, allowing mPharma to dynamically adjust inventory levels in response to customer demand. VMI improves the overall supply chain responsiveness to seasonal changes of our customers and also reduces the frequency of costly last-minute orders.

**SOD:** our sale-on-delivery (SOD) customers enjoy reduced cost of drugs in the form of discounts received from suppliers based on aggregated demand volumes negotiated by the Wholesale team.

**Tender:** mPharma is able to successfully participate in tenders due to the volume discounts from our wholesale business; as these tenders are mostly for public health institutions, patients are likely to be the ultimate beneficiaries of the discounted prices.

Using these three service offerings, we have been able to increase the availability, accessibility and affordability of drugs, thereby improving the quality and outcomes of healthcare delivery.





## What our Partners are saying about us

It has been three years since we enrolled on the VMI model and I see our partnership growing each day. When mPharma came to us, we were recovering financially as a hospital. Our revenue was low but after we signed up to their model, we saw a growth in the revenue. It was such a positive change and its outcome was evident. Aside from helping us increase our revenue, mPharma also refurbished our maternity ward as part of their corporate social responsibility. Today, even when patients can afford the private ward, they still choose the general ward refurbished by mPharma. Having an organisation like mPharma is very important for the healthcare industry. I am excited about our partnership.

**Afua Ashong | Director, North Legon Hospital**

We were used to start-ups scaling slowly and sometimes fading out of the system. So when mPharma came into the healthcare industry, we were a little worried. I wondered how long they would stay. I assumed that they were going to struggle because of their model. But interestingly, their model has become their strength. I am excited to see mPharma grow more strongly despite the competitive nature of the market. Their quest to provide value is their driving force and I like their QualityRx and VMI models. It is an exciting model in the healthcare space and we look forward to having a sustainable relationship with them.

**Mr. Otoo | East Cantonments Limited**



## Applying Our Solutions to Support Governments: Our Partnership with the Government of Gabon

The success of our proprietary software application, Bloom, in helping to achieve affordability, availability and accessibility to medicines, as well as cutting waste in the drug supply chain became the winning ticket in our first public-private partnership. Our technology solutions can help to eliminate fraud in public insurance schemes and guarantee supply chain security by eliminating the proliferation of counterfeit medicines. In 2021, we signed a contract to serve as technical advisor to the government of Gabon. We helped deploy two technology solutions to support the government's operations of its central medical stores: a Systems Application and Products (SAP) in data Processing for business operations and Bloom – in French – for pharmacy operations.

Our technical partnership with the Government of Gabon has transformed a once-moribund medicines distribution infrastructure into a technology-enabled, process-mature, and efficient parastatal that will bring value to the citizens of Gabon. It will ensure that the government can respond quickly to healthcare-related challenges whilst planning effectively to keep their citizens in good health.







## Building in the midst of a pandemic: enhancing Africa's molecular diagnostics capacity

When the pandemic broke out in 2020, it was evident that the speed of testing would be critical in curbing its impact on individuals and businesses. However, only a handful of countries in Sub-Saharan Africa had molecular labs that could conduct the PCR tests required for detecting the virus. The pandemic exposed how long molecular labs have suffered from underfunding. We knew that with the right investment and strategy, we could support both the public and private sectors to conduct mass testing to help inform policy and operational decisions that would save lives.

Through our partnership with Sansure Biotech, we were able to procure equipment and test kits in response to the pandemic. We secured over 1 million test kits and 150 PCR equipment and distributed them across eight countries in Sub-Saharan Africa.

Our intervention eliminated the stress that already overstretched government facilities had to go through to test several thousands of samples each day. Due to the decentralisation of testing centres, we saw tremendous results in testing during the second wave of the pandemic. Over 60% of the Covid-19 tests conducted in Ghana in 2020 was done in our partner laboratories. The previously overburdened research facilities could now intensify research on SARS-CoV-2.

The business operations of our diagnostics partners made a considerable impact in Ghana, Nigeria, and Zambia. While Covid-19 has been our stimulus, we are now leveraging the infrastructure we setup with our partners to introduce other molecular diagnostics tests, including Hepatitis B virus (HBV), Hepatitis C virus (HCV) and Human Papillomavirus (HPV).

To ensure that our solution is sustainable and can serve more countries on the continent, our Diagnostics Business Unit bears the cost of the equipment and personnel training necessary for carrying out the tests. The success of the \$3 million molecular diagnostics fund with Standard Chartered bank in helping to boost the testing capacity of our lab partners showed that public-private partnerships in the healthcare industry can create mutual value.







# Our Technology

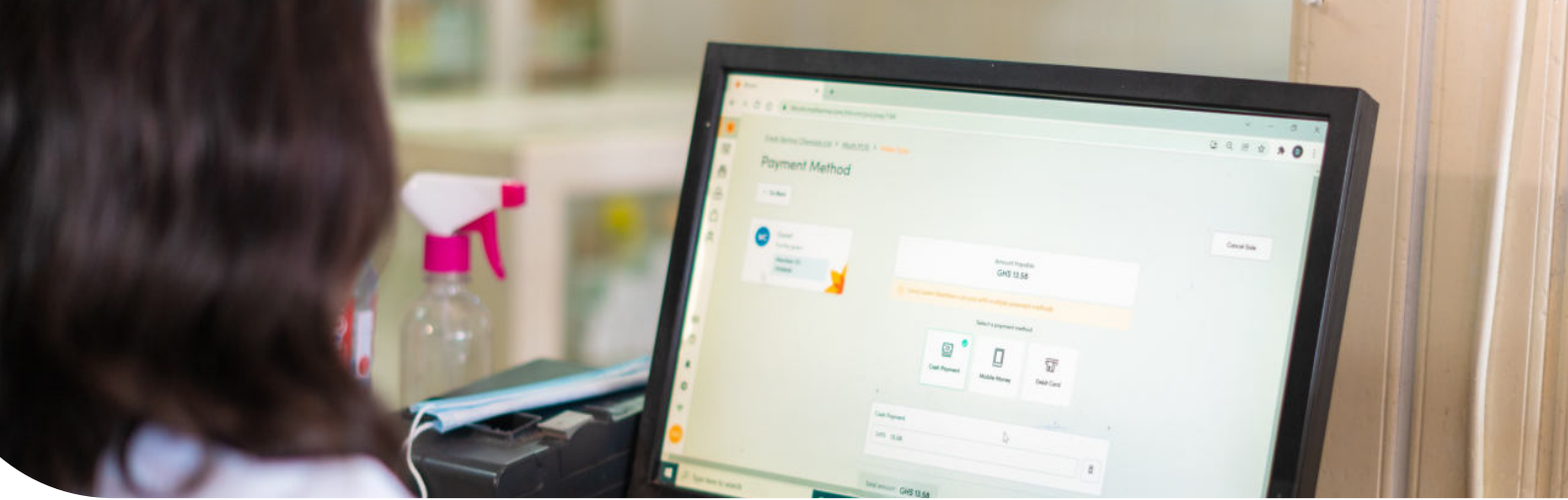




**Dan Shoukimas**

**Co-founder | Chief Product Officer**





## Using Technology to Scale Healthcare Transformation in Africa

**The future of mPharma is Bloom.** In our work with community pharmacies, we unearthed data that we could tap into to help stakeholders in the public and private sectors make informed policy and healthcare related decisions. The ever-increasing health needs of patients require that pharmaceutical and other health solutions are built on accessible and user-friendly technology. So, as a healthcare technology company that thrives on using accurate data to make healthcare decisions, we launched Bloom in 2020, as the go-to operating system for community pharmacies in Africa.

Bloom enables us to improve operational efficiency among pharmacies by collecting user information for predictive analysis. The data we analyse includes our customers' disease profile, drug purchases, inventory management, and the market size of the communities that our partner pharmacies operate in. Bloom now operates in over 250 pharmacies across Sub-Saharan Africa. Since its launch, Bloom has helped us with POS inventory management, tracking treatment outcomes of children in our Nicholas Walker Malaria program, deploying lab tests and results for Covid-19 tests, and helping to track health data of diabetic patients.

With the insights gained from Bloom, we built our Diabetes Test & Treat (DTT) application specifically for mutti members. Today, diabetic patients can use the application to track their blood sugar readings and keep in touch with their designated diabetes health coach.

By the end of 2021, we launched two solutions for our members - the DTT app and our digital solution in healthcare, mymutti.com - to increase access to quality and affordable healthcare. With this new mutti experience, we can reach patients across all our markets. Mutti is bringing our life-saving services even closer to where our members live and work. The DTT app and our Bloom POS demonstrate our technology's power to provide linear care for our members. Each sale made via Bloom in any mutti pharmacy marks a milestone for us in treating a patient. Bloom enables us to provide linear care to patients immediately after seeing a nurse at any of our regular health screenings.

While we undertook many Enterprise Resource Planning (ERP) deployments and integrations over the year, our Last-Mile Delivery (LMD) solution was the most exciting work we released. It is a core component of Bloom's Warehouse and Live Inventory Ordering features. Using Live Inventory Ordering, facilities can see what stock is available in real-time. This way, they can trust that the items they order from mPharma will be delivered promptly. The LMD application enables facility owners to track their order status from when the orders are received by our warehouse team to when the driver makes the delivery. These tools are essential in building trust and delivering value for our Wholesale and Retail customers.







# Our People



## Our People

At mPharma, we believe that our biggest asset is our human capital. We bring onboard passionate and high-potential talents who join our high performing team to curate and deploy innovative health solutions for Africa's health challenges. In less than nine years, we have grown from a small team of co-founders to a team of over 500 employees.

We are among the few companies in Africa that offer stock options to employees. We invest in the training of our employees to equip them with the necessary skills to excel in any corporate environment. We prioritise internal promotions which helps to boost employee morale and commitment to our vision. Our employees can see a promising future at the company because we aim to chart a career path for each employee.

With a continental presence, we understand the importance of representation, which is reflective in the composition of our team across the countries we operate in. For us, diversity is a function of presence of multi-ethnic groups, gender and the variety of opportunities available to members of the company. **Over 45% of our team is female and this permeates all levels of the company.**





## Our People

Our team boasts of highly skilled individuals with varied backgrounds in business, healthcare and entrepreneurship. In 2021 alone, we recruited over 200 contractors, interns and experienced hires. When we hire, our mantra is to hire talented individuals with the potential to be the firm's future leaders and who will be responsible for bringing our vision and commitment to improving the healthcare industry in Africa.

We consistently invest in training opportunities for our employees. An example is our partnership with Harvard Business School's e-learning portal (Harvard Managementor) which grants our employees access to a pool of business skills to learn from. Our people recorded over 1,400 hours of learning across several e-learning platforms in 2021.

Our employees include alumni of Africa's top academic institutions as well as alumni of the following prestigious global academic and business institutions:





## Our People

Over 30% of our full time employees are certified healthcare and technology professionals	Geographical distribution of our employees
<div>5 Medical Doctors</div> <div>53 Nurses</div> <div>74 Pharmacists</div> <div>46 Product &amp; Tech Engineers</div>	<div>176 Ghana</div> <div>174 Nigeria</div> <div>99 Kenya</div> <div>74 Zambia</div> <div>43 Uganda</div> <div>13 Rwanda</div> <div>4 Malawi</div> <div>2 Gabon</div>

Data as of December 2021





# Stories of Veteran Employees

My work at mPharma was filled with memorable impact stories. On some days, I was helping one of the largest hospital facilities in Nigeria save money by switching to our flagship VMI model. On other days, I was engaging big pharma partners to create and implement innovative patient support programs for hundreds of patients. The most memorable experience was saving a critically ill baby's life in faraway Eastern Nigeria by providing the father with access to medicines on our Taksit program with Pfizer. As a healthtech company, we pursue growth while prioritising the needs of the people we work with and the patients we serve. If you asked me to describe mPharma in a nutshell, I would say: "Think of the Amazon for Healthcare in Africa."

**Ugonna Onuoha | 6 years | Nigeria**

I joined when the company only had about 50 employees. Seeing that number grow to over 500 staff today, with many different departments gives me a sense of pride. As our staff numbers increased in Zambia, so did our impact and the dynamism of our product offerings. I have witnessed mPharma grow and change strategies over the years. Personally, I have developed my leadership skills significantly through my line managers' trust in me. My work has not been hampered by micromanagement. The room to work and explore my creativity comes with the psychological safety to make mistakes and learn from them. Senior managers, including the CEO, have always been accessible for consultation. I love that everyone can express themselves without the fear of being victimised. The impact I am most proud of was helping to procure a drug that was not available in Africa to treat a child in one of the hospitals in Zambia. I quickly reached out to Greg, who put me in touch with suppliers in Poland. We faced many challenges getting the product into the country as most suppliers refused to ship to Africa. Nonetheless, the support of Greg and the Country Managing Director made it possible to get the drug into the country so the child could receive treatment. Saving that child's life is one of my most fulfilling experiences to date.

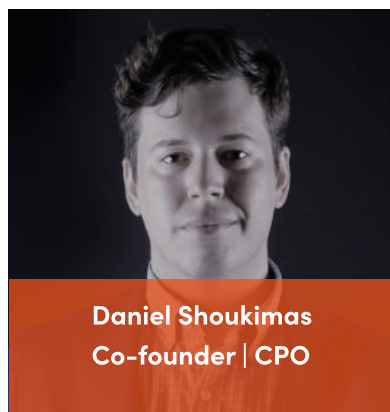
**John Phiri | 5 years | Zambia**



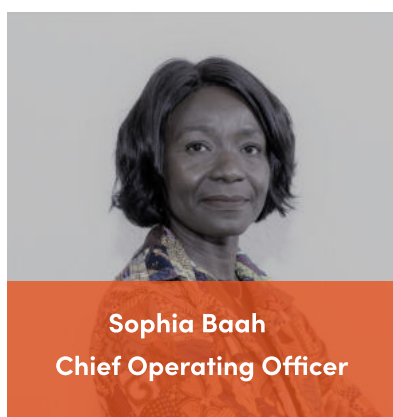
# Our Leadership Team



Gregory Rockson  
Co-founder | CEO



Daniel Shoukimas  
Co-founder | CPO



Sophia Baah  
Chief Operating Officer



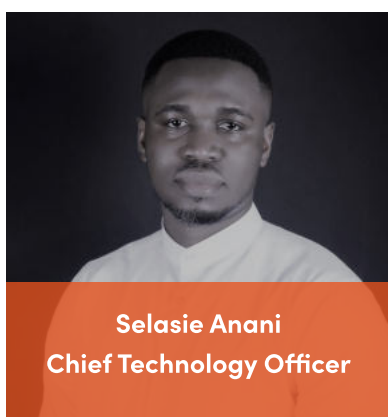
Oyeniya Fakunle  
Chief Financial Officer



Jesper La Cour Madsen  
Chief People Officer



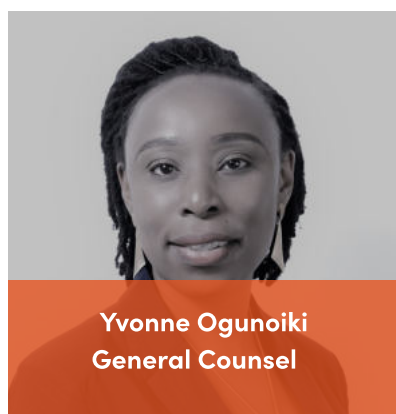
Ayodeji Ogunye  
Chief Supply Chain Officer



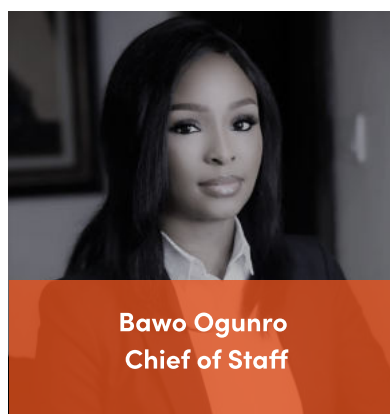
Selasie Anani  
Chief Technology Officer



Naa Akwetey  
SVP, Strategy and Business  
Development



Yvonne Ogunoiki  
General Counsel



Bawo Ogunro  
Chief of Staff





# About mPharma

mPharma is a patient-centred technology-driven healthcare company. We provide innovative solutions through three main business units: Wholesale, Retail and Diagnostics.

Our portfolio of solutions include vendor-managed inventory services, primary care solutions for community pharmacies and data analytics.

Our mission is to build an Africa that is in good health by increasing access to drugs for all patients at reduced costs while assuring and preserving quality.

Founded in 2013 and headquartered in Ghana, mPharma has expanded its operations to 8 other African countries: Nigeria, Zambia, Kenya, Malawi, Rwanda, Ethiopia, Gabon and Uganda. We currently have a network of over 250 pharmacies in our key markets serving more than 100,000 patients each month. Our partner pharmacies across Africa have dispensed millions of lifesaving drugs to patients all across the continent.

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Join mutti today – it's free!

 [mpharmamutti](https://www.instagram.com/mpharmamutti)

 [mpharmaGH](https://www.facebook.com/mpharmaGH)

 [mpharmahealth](https://twitter.com/mpharmahealth)

 [mpharma.com](https://www.mpharma.com)

 [mymutti.com](https://www.mymutti.com)

 [info@mpharma.com](mailto:info@mpharma.com)

 [linkedin.com/company/mpharma](https://www.linkedin.com/company/mpharma)



IN GOOD  
HEALTH!