

PRESS RELEASE - BROADGATE ADVISES BOSTON ONCOLOGY ARABIA ON USD 35 MILLION INVESTMENT FROM TVM CAPITAL

Riyadh, June 26th 2024,

Broadgate Advisers (“Broadgate”) has successfully advised Boston Oncology Arabia (the “Company” or “BOA”), a leading bio-generic drugs manufacturing company based in Saudi Arabia, on a USD 35 million investment from TVM Capital Healthcare (“TVM”).

From its headquarters in Riyadh and production facility in Sudair Industrial City, BOA provides vital medicines for critical conditions through the local development and manufacturing of internationally licensed, best-in-class therapeutics. The Company is contributing to a key goal of Saudi Arabia’s Vision 2030 by supplying critical care medicines through highly flexible, local manufacturing facilities and leveraging its international relationships for licensing from Western and Eastern markets.

TVM will expedite BOA’s move into full formulation and fill and finish manufacturing, and will provide strategic support and leverage its global network to further expand the Company’s access to international suppliers.

Abdullah Baaj, MD, PharmD, Founder & CEO of BOA, commented: “Boston Oncology Arabia’s localization model is specifically designed to create value in complex and competitive markets. TVM’s investment enables us to strengthen our position and bring cutting-edge, specialized manufacturing to the GCC and MENA region, impacting the lives of millions of patients.”

Orhan Osmansoy, Managing Partner at TVM Capital Healthcare, said: “As a fast-growing local bio-generics manufacturer, Boston Oncology Arabia is playing a major role in developing Saudi’s pharmaceutical sector. With an impressive management team, the company is the established leader in therapeutics for oncology and critical care. We are pleased to be on this journey with our co-investors Kanoo Ventures, as Boston Oncology Arabia helps to increase local production, reduce healthcare costs, and improve access to essential pharmaceuticals in the Kingdom.”

Habib Aoun, Head of M&A Advisory at Broadgate, added: “We are proud to have advised Boston Oncology Arabia since its early stages of growth, leading up to this successful transaction with TVM. The high level of interest generated from various strategic and financial investors throughout the process demonstrated the strong global appetite for investments in Saudi Arabia in general, and in the healthcare sector in particular.”



Boston Oncology Arabia

Boston Oncology Arabia, is a bio-generic drugs manufacturing company. with headquarters in Riyadh and a production site in Sudair Industrial City, developing internationally licensed specialty drugs locally (including generics and biosimilars), supplying crucial medicines for critical illnesses.



TVM

TVM Capital Healthcare is an emerging markets-focused healthcare private equity firm, headquartered in Dubai and Singapore, with offices in Riyadh and Ho Chi Minh City and supporting offices in Munich and Boston. TVM invests in expansionary and growth capital in healthcare companies improving local access to quality care and locally supply of medical products in the pharma, medical device and diagnostics sectors.



About Broadgate

Broadgate Advisers is a subsidiary of Malta based BA Capital Holding PLC, a group holding with subsidiaries active in M&A Advisory, Venture Capital and Wealth Management. Broadgate maintains offices in Europe, Asia and the Middle East.