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SIEMENS ENTERS INTO HISTORIC PHARMACEUTICAL MANUFACTURING DEAL IN GHANA

- **Siemens partners with Miko Pharma to develop cutting-edge pharmaceutical manufacturing facilities in Ghana.**
- **The agreement aims to create 130 jobs and produce affordable, high-quality medications for various ailments.**
- **Ghana's pharmaceutical sector is set for significant expansion, with sales forecasted to reach GH¢10.7 billion by 2028.**

Siemens, a trusted global technology leader, has signed a landmark agreement with Miko Pharma to develop state-of-the-art facilities for the local production of life-saving generic pharmaceuticals in Ghana. This deal, one of the largest in Ghanaian pharmaceutical history, was finalized at the prestigious Hannover Messe trade show in Germany.

Siemens will be responsible for developing industrial applications, buildings, infrastructure, and utilities for Miko Pharma's operations in Eastern Ghana, adhering to stringent World Health Organization standards.

"Our goal is to enable the manufacture of safe pharmaceutical drugs in Africa. This partnership with Miko Pharma represents a significant step towards achieving that goal. By leveraging our cutting-edge technology and unparalleled expertise, we aim to create a sustainable and self-sufficient pharmaceutical industry in Ghana. We are honoured to support our partners in this transformative journey," says Sabine Dall'Omo, CEO, Siemens Sub-Saharan Africa.

"Miko Pharma plans to create 130 jobs in the manufacturing of affordable and effective superior quality medications for the treatment of various ailments, including high blood pressure, diabetes, heart disease, HIV, malaria, and pain, in Ghana." According to Dr Michael Obeng, CEO and founder of Miko Pharma, a Harvard-trained plastic and reconstructive surgeon and a fellow of the American College of Surgeons. "This initiative will significantly enhance healthcare accessibility in the region."

"Being in Germany to sign this historic agreement with Siemens was a moment of immense pride for our team at Miko Pharma. This partnership is not just about building facilities—it's about transforming healthcare in Ghana and setting a new standard for pharmaceutical production in Africa. With Siemens' expertise, we are confident that these state-of-the-art facilities will deliver affordable, high-quality medications to those who need them most, while also creating meaningful employment opportunities. This is a pivotal step toward our vision of a self-reliant and thriving pharmaceutical sector in Ghana." Willard Jackson, Executive Partner for Miko Pharma

This historic agreement between Siemens and Miko Pharma marks a significant milestone in Ghana's pharmaceutical industry, promising substantial economic growth and improved healthcare accessibility. By leveraging world-class technology and expertise, this partnership aims to empower local production and create a sustainable future for pharmaceutical manufacturing in Ghana.

Overview of the pharmaceutical industry in Ghana

Currently, 30% of pharmaceutical demand in Ghana is met by locally produced products.

The Ghana Food and Drugs Authority recorded 36 pharmaceutical manufacturing facilities with active licenses and over 3500 pharmaceutical shops by 2023.

The pharmaceutical industry is a growing contributor to the Ghanaian economy, accounting for 0.8% of GDP and 21.8% of total healthcare expenditure in 2023. Research by Deloitte Ghana indicates that pharmaceutical sales in Ghana reached GHS6.6bn (US\$571mn) in 2023 and are forecasted to grow to GH¢10.7 billion

(US\$735mn) by 2028, driven by increased consumption within the generic medicines sub-sector. Statista projects that the pharmaceutical market in Ghana will achieve a revenue of US\$254.88m in 2025.

The Siemens-Miko Pharma deal has the potential to significantly boost the local pharmaceutical manufacturing industry, surpassing previous economic forecasts.

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