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## **TLG and Medical Credit Fund Inject Growth Capital Into Pharmacy Retail in Nigeria**

London, September 2019 - TLG Capital and Medical Credit Fund today announced an investment in Express, a Lagos-based mass market pharmacy retail chain. The investment will help expand Express' footprint across Lagos. With a plethora of fake medical products in Nigeria, Express Pharmacy targets the underserved middle to low income earners who do not have access to quality medication. According to a Dalberg study, middle-low income consumers represent over 40% of the population in Lagos.

The investment is made through TLG's Credit Opportunities Fund and is in partnership with Medical Credit Fund.

Most pharmacies in Nigeria, serving the mass market, are unlicensed sole traders with non-existent supply chain management resulting in a high level of counterfeit products being served to customers. Express Pharmacy on the other hand, is already helping solve this problem by standardizing its supply chain across its retail stores ensuring product availability and authenticity.

Ms. Abimbola Faseun of Express Pharmacy said: "We are extremely delighted to announce the investment we have secured from TLG Capital and Medical Credit Fund. This is a major step forward for our vision of building a nationwide chain of community pharmacies that will offer underserved communities with high quality medicines at affordable prices."

Saad Sheikh, Principal of Private Investments at TLG Capital said: "We are excited by our recent investment in Express Pharmacy which further demonstrates our continued commitment to healthcare across Sub Saharan Africa by enhancing innovative business models such as Express. This investment further validates our commitment to UN's Sustainable Development Goals of 'No Poverty' 'Good Health and Well Being' and 'Gender Equality'."

Dorien Mulder, Investment Manager at Medical Credit Fund: "As part of PharmAccess Group we are dedicated to improving access to quality healthcare in Africa through innovations and partnerships. We value the partnership with TLG to support the entrepreneurs of Express to grow this promising model. Express can make a positive and much needed impact on the quality of care available to lower income Nigerians."

---End of Press Release---

**Media enquiries:**

For further information, imagery or interviews please email [info@tlgcapital.com](mailto:info@tlgcapital.com) or [contact@medicalcreditfund.org](mailto:contact@medicalcreditfund.org)

**About Express Pharmacy:**

Founded in 2018, Express Pharmacy is a chain of pharmacy stores that offers low prices, quality products and world class service. Each store offers its customers the lowest prices within a 2km radius, a guarantee of authentic quality drugs and world class service in a bright and air-conditioned environment. By the end of 2020, Express Pharmacy will have a state-wide network of stores in Lagos.

**About Medical Credit Fund:**

Established in 2009 as part of the PharmAccess Group to increase access to better healthcare services in sub-Saharan Africa for low-income patients. It remains the only dedicated fund to finance and support small and medium-sized healthcare enterprises in Africa. So far, the fund has extended over 3,500 loans totalling US\$ 62 million.

[www.medicalcreditfund.org](http://www.medicalcreditfund.org)

**About TLG Capital:**

TLG Capital is an award-winning investment holding company which focuses on private investment opportunities across the capital structure. In a short span of time, the firm has built a reputation for achieving superior commercial returns with a social impact. It has garnered the backing of some of the most prominent and reputable investors in the alternative investments space. [www.tlgcapital.com](http://www.tlgcapital.com)