



ENSURING QUALITY, AFFORDABLE PRIMARY HEALTHCARE ACCESS IN NIGERIA

Pan-African health tech company mPharma is investing \$43 million in Nigeria to build out its QualityRx program. The company's mission is to ensure universal access to affordable medicine and improve access to care by transforming community pharmacies into primary healthcare providers.



This new investment is set to upgrade previous Nigerian facilities – including local community pharmacies – and establish new centers across the country, growing its network from 364 to 1,424 health facilities. This expanded matrix of top-quality health centers is extending mPharma's reach from 12 to 25 of Nigeria's states, bringing increased access to primary care to even more patients.

**\$43
MILLION**

PARTNERSHIPS

In September 2022, mPharma acquired a majority stake in HealthPlus, the leading pharmacy chain in Nigeria. This new acquisition and subsequent investment are increasing its footprint across the continent through its fast-growing conversion franchising model, QualityRx. CitiBank and the U.S. Development Finance Corporation have supported this expansion with long-term debt financing.

IMPACT

The investment will increase the capacity of the Nigerian healthcare system to provide formal healthcare services to an additional 750,000 patients each month. It will also create jobs for 11,782 healthcare workers. Pharmacy partners will generate cumulative revenues of \$153 million during the duration of the investment. This will especially impact rural areas that have experienced a sustained decline in the doctor-to-patient ratio, currently at 1:10,000.