

Ibnsina Pharma is at the forefront of drug distribution companies in Egypt in the first five months of 2023

IQVIA data showed Ibnsina Pharma ranked first place among drug distribution companies in Egypt in the first five months of 2023 with a market share of 23.7%

Cairo, 16 July 2023

Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt's largest pharmaceutical distributor, announced that Ibnsina Pharma is ranked first place among drug distribution companies in Egypt as of YTD May 2023 with a market share of 23.7% according to IQVIA data.

Mohsen Mahgoub, Managing Director of Ibnsina Pharma, expressed his excitement as the company continues to occupy the forefront of drug distribution companies during the first five months of the year as a result of employees' dedication, and the company's financial stability, which induced more pharma suppliers to sign distribution and importation agreements with Ibnsina Pharma to join our portfolio as Omron Healthcare, Boehringer Ingelheim, Sandoz Egypt with more suppliers on the pipeline.

Mahgoub added that Ibnsina Pharma strategy focuses on achieving high growth rates in terms of revenues and profitability based on four pillars: sustainable growth, resources optimization, investment, and digital transformation. On the digitalization front, we remain committed to introduce meaningful innovations across each stage in the pharmaceutical value chain which started with ISP mobile application and continues with a new ERP system, and digital suppliers platform.

The company announced earlier the issuance of its first sustainability report, which shows how Ibnsina Pharma manages its social and environmental impacts on its stakeholders and the communities in which it operates, which is a testament to the importance that Ibnsina Pharma place on sustainability.

It is worth mentioning that the Egyptian drug market achieved sales of EGP 73.1 billion during the first five months of 2023, an increase of 19.4% compared to last year.

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About Ibnsina Pharma

Originally established in 2001, today Ibnsina Pharma is the largest pharmaceutical distribution company in Egypt. The Company distributes a competitive portfolio of pharmaceutical products from over 350 Egyptian and multinational pharmaceutical companies to more than 50 k customers including pharmacies, hospitals, retail outlets and wholesalers using a fleet of around 830 vehicles.

Ibnsina Pharma's core services for suppliers include management of warehousing and logistics for pharmaceutical products as well as the development and execution of tailored marketing solutions targeting a nationwide database of customers. The Company also provides efficient and reliable order-taking and delivery services to customers and was the first in its industry to pioneer a telesales model. Operating nationwide, Ibnsina Pharma's team of more than 6,000 employees is dedicated to improving people's quality of life by ensuring their access to safe and high-quality pharmaceutical products.

For more information about Ibnsina Pharma, please visit: www.ibnsina-pharma.com