

Ibnsina Pharma Signed Three Medical Promotion Contracts For the First Time

Growing demand for medical promotion outsourcing urged having a scientific office. Three contracts signed and more in the pipeline.



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Ibnsina Pharma (ISPH.CA on the Egyptian Stock Exchange), Egypt's leading pharmaceutical distributor, announced signing three medical promotion contracts under its licensed scientific office.

"Establishing a scientific office is an important milestone in catering to the growing demand for medical promotion outsourcing as part of the company's continued efforts to provide its suppliers with full-fledged services, including importation, 3PL services, distribution, and medical promotion. Synergies between medical promotion and distribution service encouraged Ibnsina Pharma to tap into this business with no additional CAPEX needed while adding a new revenue stream from this service with an average net profit margin of 30-35%, which will enhance the company's overall net profit margin. We already signed contracts with three multinational and local pharma companies with expected revenues of EGP 40 million in 2023 with more in the pipeline," **said Mohsen Mahgoub, Managing Director of Ibnsina Pharma**

"The scientific office enables Ibnsina Pharma to register and promote pharmaceutical products on behalf of pharma manufacturers to doctors, hospitals, pharmacies, and clinics, besides the ability to own pharmaceuticals products," **added Mohsen Mahgoub, Managing Director of Ibnsina Pharma**

It is worth mentioning the Ibnsina Pharma received license from the Egyptian Drug Authority to establish a scientific office.

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About Ibnsina Pharma

Originally established in 2001, today Ibnsina Pharma is the leading 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 49 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.