Publication: THE NEW AGE FREESTATE - BUSINESS
Page: 14
Title: Adcock to buy Genop
Publish Date: 13 September 2017
AVE: 12010.14
Author: Reuters

Adcock to buy Genop

SOUTH African drugmaker Adcock Ingram will buy contact lenses, surgical and skincare products supplier Genop Holdings, it said yesterday

The deal gives it a company with R400m in annual sales.

Adcock did not disclose the financial details of the deal, which forms part of a strategy to cut its reliance on prescription drugs, whose prices are regulated.

Genop specialises in surgical and pharmaceutical products in the ophthalmic, optometry, skincare, aesthetic and plastic surgery sectors in southern Africa.

Genop and its Epi-max branded skincare range of consumer products, has potential for further line extensions and diversification, said Adcock in statement.

The acquisition remains subject to regulatory approvals. – Reuters

www.novusgroup.co.za | Tel: 011 568 3337 | clientservice@novusgroup.co.za | Copyright © Novus Group (Pty) Ltd.