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# Pharmaoverseas to launch plant in Sudan with \$500m investments



The company is ready to implement the infrastructure for the project and establish a power plant to provide energy

By Shaimaa Al-Aees

Pharmaoverseas company is set to establish a plant for the production of pharmaceutical raw materials in Sudan, with a capital of \$500m, according to Chairman Gamal Abdel Rahman.

Abdel Rahman said the company is ready to implement the infrastructure for the project and establish a power plant to provide energy.

Further, the project is expected to employ the national labour, and the company will implement social projects for the surrounding communities, he said during a meeting with Sudanese Minister of Investment Mude-sir Abdul-Ghani on Sunday evening in Khartoum, Sudan.

Abdul-Ghani said the Sudanese government provides facilitations and advantages to businessmen and investors for the implementation of various investment, productive and

service projects. He noted that contributes to the development of the economy in both countries.

Abdul-Ghani explained that the facilitations are given by the Sudanese government in the free zones, noting that his ministry's vision in this area is to allow the free movement of capital, investment and commercial activity.

In late August, Deputy Governor of the Central Bank of Sudan (CBOS) Elgaili Mohamed Al-Bashir told Daily News Egypt that Sudan has urged the Egyptian government to seek investments in the gold extraction sector.

Trade exchange between Egypt and Sudan has reached approximately \$340m in 2013, according to former minister of Industry and foreign trade Mounir Fakhry Abdel Nour.

The volume of Egyptian investments in Sudan amounted to \$7.8bn in 2014, spread over 230 ventures, Abdel Nour said.