

Ibnsina Pharma antitrust fine cut to EGP 160 mn

The Court of Appeals has reduced the fine imposed on Ibnsina Pharma in the antitrust case from EGP 2.04 billion to EGP 160 million. The case dates back to 2015 when the company and three other drugmakers were fined EGP 5.58 billion for adopting monopolistic practices. The company's share price closed at an all-time high of EGP 12.47 following the decision, with the stock reporting over 22% gains since the beginning of this year.