

EIPICO to invest EGP 1 bln in biosimilar cancer drugs, hormone therapy medications

The Egyptian International Pharmaceutical Industries Co. (EIPICO) will invest EGP 1 billion in the production of biosimilar cancer drugs and hormone therapy medications. The company will establish the new project over an area of 10,000m² in 10th of Ramadan City and it is still studying the best funding options for the new expansion. Separately, the drugmaker posted an EGP 651.8 million net profit result in addition to announcing EGP 2.747 billion in sales, and EGP 654 million in exports.