

PRESS CLIPPING SHEET

PUBLICATION:	Daily News
DATE:	3-March-2016
COUNTRY:	Egypt
CIRCULATION:	60,000
TITLE :	"Your Health, Our Mission" Egyptian Healthcare Management Society (EHMS) and Pharco ink landmark healthcare agreement
PAGE:	08
ARTICLE TYPE:	Competitors' News
REPORTER:	Staff Report

PRESS CLIPPING SHEET

"Your Health, Our Mission"

*Egyptian Healthcare Management Society (EHMS)
and Pharco Ink landmark healthcare agreement*



The Egyptian Healthcare Management Society (EHMS) and Pharco Pharmaceuticals, Egypt's largest drug manufacturer, signed a cooperation agreement "Your Health, Our Mission" on 23 February to enhance the private sector's role in making the best treatments available at affordable costs for a large segment of Egyptian society, including drugs for chronic diseases which are often prohibitively expensive.

"Medical insurance is one of the fastest growing insurance sectors in Egypt, with the health insurance company installment portfolio valued at around EGP 3.5bn and medical insurance accounting for 11% of the total insurance installment market valued at EGP 16.2bn (June 2015). This reinforces the necessity of cooperation between pharmaceutical and health insurance companies to provide quality treatments at affordable prices, thereby expanding patients' access to treatment," Chairman of EHMS Ehab Aboul Magd said at the signing ceremony.

"Pharco has taken definitive strides, including this agreement, to achieve our mutual vision founded on the belief in every Egyptian's right to the best

treatments irrespective of income," Abul Magd said. "By expanding access to treatment the agreement will alleviate part of the Ministry of Health's burden of providing treatment for millions of Egyptians and will help drive Egypt's development goals."

Pharco will provide the 44 EHMS member companies with the chronic disease medications it manufactures (such as for HCV, cardiovascular disease, respiratory diseases, rheumatism, and gastrointestinal diseases) at prices in line with those offered in supply tenders to the Ministry of Health.

"Our ambition knows no limits and we are determined to take our Egyptian-born success to global levels by serving millions of patients worldwide," Chairman of Pharco Pharmaceuticals Sherine Helmy said. "This agreement transforms our ambitions into reality by allowing us to provide quality treatments at affordable prices for patients suffering from chronic illnesses, estimated at nearly 30 million people in Egypt. Health insurance companies can reallocate their surplus to other purposes such as reducing membership fees thereby covering the healthcare needs of an even greater number of Egyptians."