Horus Pharma pushes ahead with its European expansion

First shareholding acquired in Romanian pharmaceutical company Inocare Pharm:
Romania forms an ideal regional base from which to meet demand for high-quality ophthamological solutions and services in the Balkans and CIS.*

Nice, France - Bucharest, Romania, November 5th 2024. Horus Pharma, an independent French company that is the leading player in ophthalmology, is announcing its first investment in a company outside France with the purchase of a significant participation in Inocare Pharm, a Romanian enterprise based in Bucharest, Romania. This strategic acquisition illustrates Horus Pharma's goal of consolidating its international positions by acquiring established companies well known in their local market.

Founded ten years ago by a combined team of Romanian-Italian entrepreneurs, with solid experience in the pharmaceutical and especially ophthalmic business, Inocare Pharm was joined by Dr. Carmen Tudose as CEO in 2018. She has forged a strong reputation in the Romanian ophthalmological world through the successful launch of companies such as Biosooft Romania, a subsidiary of SOOFT Italy (currently Fidia) and Santen Japan.

Inocare Pharm specializes in the commercialization of medical devices, dietary supplements promoting eye health and diagnostic instruments, and it works with international manufacturers such as OFFHealth (Italy), Optima (Germany) and Tear Lab (United States). With its ten employees it generates revenue of €3 million (up 25% on the previous year).

Strategic alliance benefiting both partners

The acquisition of this shareholding represents an exceptional opportunity for Inocare Pharm. By joining forces with Horus Pharma, a leading European ophthalmology company, Inocare will expand its product portfolio and be able to introduce new drugs, to consolidate its position in the Romanian market and in the Balkans and ex CIS* territories.

For its part, Horus Pharma will gain access to rapidly growing Eastern European markets and help meet the needs of ophthalmologists and patients with its care offering and its effective and renowned solutions.

A fast growing market driven by the reimbursement of anti VEGF products and increase of AT segment and food supplements

- Romania's population: 19.6 million, almost 30% aged 55 and over
- Bulgaria, Serbia, Albania, Montenegro, Moldova and central Asian countries are developing rapidly.
- 35%: value growth in Romania's ophthalmology market between 2021 and 2022

Nicolas Claret, Horus Pharma's International Director, commented: "*This partnership represents a crucial growth driver that will help strengthen our international presence. By capitalizing on our pharmaceutical expertise, Inocare will be able to increase its market share in Romania, expand its influence in the Balkans and in central Asia. Our decision to join forces with a firmly established business such as Inocare Pharm will provide us with the backing of a committed and high-performance senior management team and give us access to experienced professionals able to effectively meet the needs of patients and health professionals. We are delighted to begin this new adventure alongside Carmen Tudose, and we have complete confidence in her ability to see this joint project through to fruition.*"

Dr. Carmen Tudose, Chief Executive Officer and Founder of Inocare, added: *We are delighted that Horus Pharma is joining us as a shareholder. Over the past 20 years, it has established itself as a key player in Europe's ophthalmology market by introducing innovative products, and we want to benefit from its considerable expertise. This strategic collaboration will expand our range and strengthen our position in our local market, as well as enabling us to move into the Balkans and other regions, where demand for high-quality ophthalmological solutions is growing rapidly.*"

Horus Pharma Contact
Laure Thalamy
laure.thalamy@horus-pharma.com
+33 (0)7 71 30 33 09

Inocare Pharm Contact
Carmen Tudose
carmen.tudose@inocare.ro
+40 723 686 636

Media Contact
Annie-Florence Loyer
afloyer@newcap.fr
+33 (0)6 88 20 35 59

Emilie Ringot
emilieringot@hotmail.fr
+33 (0)6 87 70 45 83

Commonwealth of Independent States: CIS is an intergovernmental organization formed after the Soviet Union dissolved in 1991. The CIS includes countries that were previously Soviet republics and have chosen to preserve economic and political relations following the collapse of the USSR.

About Horus Pharma

Horus Pharma, founded in 2003, is an independent company acknowledged for its expertise in developing preservative-free ophthalmology products and a key player on the French and European market. Through its active R&D program, the Group improves patients' everyday lives by developing innovative solutions and products for all segments of the eye health market. Horus Pharma distributes its products throughout France from its headquarters in Nice, and in Belgium, the Netherlands, Luxembourg, Spain, Switzerland and the Nordic countries through its subsidiaries. It also has a shareholding in Romania and distribution agreements for Eastern Europe, North Africa and Southeast Asia and the Middle East, with a presence in more than 30 countries.

For more information, visit www.horus-pharma.com

About Inocare Pharm

Founded in 2014 in Bucharest, Romania, Inocare Pharm is a leading high-growth company with a focus on ophthalmology. Dedicated to improving the health and well-being of people by delivering high-quality, innovative, and affordable healthcare solutions, the company provides a wide range of prescription and over-the-counter products, catering to diverse medical needs. Inocare Pharm offers ophthalmology treatments resulting from advances in pathophysiology, biotechnology and genetics. The company has implemented a commercialization strategy with the French laboratory Horus Pharma, a European leader in ophthalmology, in order to support its strong growth in the Balkans and ex CIS regions.

For more information, visit www.inocare.ro