

Press release

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Abacus Medicine to acquire the Pluripharm Group

Access to medicine and new services for pharmacies and hospitals is top priority

Abacus Medicine is set to acquire Dutch pharmaceutical wholesaler Pluripharm Group. The group is one of four leading wholesalers in the Netherlands with a full line of medicines, medical devices and services.

The two companies believe the deal will allow Pluripharm to expand its offering to independent pharmacies and hospitals in the Netherlands, and ensure a high availability of medicine. The strong, operational infrastructure of Pluripharm is a great fit to Abacus Medicine's industry-leading expertise and data management.

Flemming Wagner, CEO of Abacus Medicine says: "The business partnership between Abacus Medicine and Pluripharm has grown steadily closer year after year. Today, we are tying the knot. We share a vision of a strong Pluripharm that will provide high availability of medicine and offer new services to the independent pharmacies and hospitals in the Netherlands."

Effective immediately, Léon Tinke, previously Director of Pharmacy with Pluripharm, has been promoted to CEO. Léon Tinke, CEO of Pluripharm says: "This deal is perfect timing for Pluripharm. After a period where all our focus has been on the successful turnaround of our business, we are now ready to strengthen our engagement with customers. Our distribution agreement with the pharmacy group VNA is an important step, and with the cooperation with Abacus Medicine we will be able to offer new services to existing and new pharmacies."

The Pluripharm Group is headquartered in Alkmaar, Holland, which is also the home of Abacus Medicine Holland.

Agreement confirms previous investment

The two companies formed a strategic alliance in early 2019 when Abacus Medicine invested in Pluripharm. The acquisition plans announced today will secure a strong and competitive Pluripharm with a solvency rate above 20%.



Pluripharm will continue to operate under its current name. The company has 170 employees and achieved revenue of EUR 248 million in 2019.

Abacus Medicine has achieved rapid growth in recent years and established itself among the market leaders in parallel trade of medicine in Europe. The company has 750 employees and achieved revenue of EUR 421 million in 2019. Abacus Medicine will announce its full-year results for 2019 on August 11, 2020.

The acquisition is contingent upon consultation with relevant labour unions and the expected approval of the competition authorities in Germany and the Netherlands.

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