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Karo Pharma enters the Swiss market with direct presence by acquiring Hygis SA

Karo Pharma AB (Karo) has today acquired Hygis SA (Hygis), a Swiss distributing company with exclusive distribution rights to Karo's brands MultiGyn and MultiMam. Hygis operations is limited to the distribution of these brands and by the acquisition Karo gains control over the direct sales of its brands.

Karo expects to reach an annual net sales of Euro 1.3 Million related to the two brands. Additionally Karo sees clear synergy opportunities on other brands currently being sold in the Swiss market.

"By acquiring Hygis we take an additional step in building up our direct presence in the DACH region which is one of our key strategic priorities over the coming years" says Magnus Nylén, CSO at Karo Pharma AB. He continues; "Besides the gross margin uplift we will also get a professional Sales and Marketing team managing the Swiss commercial operations".

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About Karo Pharma

Karo Pharma is a pharmaceutical company specialized in sales and marketing of prescription pharmaceuticals and over-the-counter products sold in pharmacies and retail. Karo Pharma is listed on Nasdaq Stockholm Mid Cap.