

Pharco Corporation

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A social responsibility to treat hepatitis C

In line with its mission of making the unaffordable accessible worldwide, Pharco Corporation is tackling Egypt's hepatitis C epidemic.

Since its inception in 1957, when Hassan Abbas Helmy donated his three-story family home and turned it into a clinic for the less fortunate, Pharco Corporation has grown through acquisitions and collaborations. Today it comprises a group of 11 healthcare companies that research, develop, manufacture and distribute a comprehensive range of branded and generic drugs and other healthcare products. As one of the dominant players in the Middle East and Africa, Pharco leads Egypt in terms of healthcare sales, generating an annual turnover of around \$350 million.

Among the branches of the family-owned business are Pharco B International, which produces active pharmaceutical ingredients, as well as cephalosporin antibiotics for international markets; Techno Pharma, a hormone facility; European Egyptian Pharma and Amriya Pharma for the production of generics; Safe Pharma for soft-gel manufacturing; and Pharco Impex and Batterjee Pharmaceuticals, which deliver Pharco products to Romania and Saudi Arabia, respectively. All together, Pharco Corporation produces more than 500 million pharmaceutical packs each year for oral, injection, inhalation and topical administration, exporting them to 57 countries around the globe.

Focused on social responsibility, the group is also invested in education, natural-disaster relief and benefaction—goals that most recently resulted in the opening of the Alexandria University hospital outpatient clinic, a project that had been on hold for 16 years because of a lack of funding.

Pharco Pharmaceuticals, Pharco's founding company, began operating in 1987 and develops, manufactures and markets both branded and generic medicines. Included in the company's development pipeline is a medical device for administering oral insulin (phase 1), a nano-iron for treating anemia (phase 2), an herbal product for fatty liver (phase 2) and a treatment for diabetic foot ulcers (phase 3). As well as carrying out R&D, the company has the finish-and-fill capabilities to produce many types of product formulations, resulting in a portfolio of some 300 assorted products, ranging from ulcer treatments and antibiotics to anti-inflammatory painkillers and antiparasitics. The company ranks number one in the Egyptian pharmaceutical market, taking 12.9% of the market share in 2014.

"Our central goal is to provide patients with safe, effective and affordable healthcare products," said Sherine Helmy, CEO of Pharco Corporation (Fig.1). "By continuously developing



Figure 1: Sherine Hassan Abbas Helmy, owner of Pharco Corporation.

products and reducing production costs, we are able to provide patients with innovative and affordable medications."

Targeting hepatitis C in Egypt

In keeping with the social-responsibility principles of its parent company, Pharco Pharmaceuticals is undertaking a concerted effort to develop an effective and affordable top-of-the-line regimen for treating infection with hepatitis C virus (HCV).

Egypt has the highest prevalence of HCV infection in the world: 14% of the population is infected—that is close to 12 million at the last count—and more than 90% of those are infected with genotype 4 (HCV-4), the most common variant of HCV in Africa and the Middle East. Chronic HCV infection in Egypt is associated with high morbidity and mortality from cirrhosis and liver cancer, but a long-established treatment comprising interferon and ribavirin works for only 35–50% of patients and is associated with significant side effects. As a result, the public-health burden of HCV infection in Egypt is extraordinarily high, resulting in costs of more than \$60,000 per patient.

In recent years, several classes of small-molecule viral-protein inhibitors have emerged as the most effective treatments for HCV, offering safer and shorter treatments than standard interferon-based regimens. Of these direct-acting antivirals, NS5B and NS5A inhibitors have proved effective against all HCV genotypes, and they have the safest profiles. The most notable combinations comprise the NS5B inhibitor Sovaldi (sofosbuvir) and NS5A inhibitors ledipasvir and Daklinza (daclatasvir), but such dual therapies have not yet been approved for patients infected with HCV-4.

Thus, to address the substantial unmet medical need in Egypt, Pharco Pharmaceuticals has developed a combination of Sovaldi, which is not

under patent protection in Egypt, and ravidasvir (PPI-668), a clinical-stage NS5A inhibitor that the company exclusively licensed from Presidio Pharmaceuticals (San Francisco, California, USA) for development in the MENA (Middle East and North Africa) countries and other territories. Ravidasvir is pan-genotypic, and phase 1 and 2 trials (conducted by Presidio) have shown the daily pill to be safe and highly effective in treating HCV genotypes 1 and 3.

Pharco Pharmaceuticals is currently conducting a large, phase 3 clinical trial in Egypt of ravidasvir combined with Sovaldi in both treatment-naïve HCV-4 patients and those who have not responded to interferon-based therapies. This is the largest study so far of direct-acting antivirals in chronically infected HCV-4 patients. Phase 3 results are expected by the end of January 2016, and the product's anticipated launch date in Egypt is March 2016.

“By continuously developing products and reducing production costs, we are able to provide patients with innovative and affordable medications.”

SHERINE HELMY

To ensure that the new treatment is affordable and accessible, Pharco Pharmaceuticals has built a state-of-the-art factory dedicated to the manufacturing of HCV drugs. The company also plans to expand access to the drug to other MENA and sub-Saharan countries. "Our safe and highly effective regimen will be sold at less than 1% of the prices of branded treatments," said Helmy. "My father sought to invest in social responsibility; today, we still respect and follow that legacy."

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