

Creso Pharma Ltd

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Creso Pharma second Pharma Dynamics purchase order highlights South African opportunities

Creso Pharma Ltd (ASX:CPH) (FRA:1X) has secured a second purchase order from Lupin Ltd's (NYSE:LUPIN) subsidiary, Pharma Dynamics South Africa worth around A\$296,000.

The order for its cannaQIX® product is being sold under the Cannamics brand in South Africa and follows its successful launch into the South African market through Pharma Dynamics in March 2020.

The order further boosts Creso Pharma's growing revenue profile, with a total of A\$630,000 in sales generated since September from South Africa alone.

The company said multiple expansion initiatives were pending, with additional near-term purchase orders anticipated.

Price: 0.23

Market Cap: \$209.83 m

1 Year Share Price Graph



Share Information

Code: CPH

Listing: ASX

52 week High Low
0.47 0.024

Sector: Cannabis

Website: cresopharma.com

Company Synopsis:

Creso Pharma Limited (ASX:CPH, FRA:1X8 OTCMKT:COPHF) brings the best of cannabis to better the lives of people and animals.

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Further capitalising on opportunities

Creso Pharma's chairman Adam Blumenthal said: "Securing this latest purchase order with Pharma Dynamics is a significant development and highlights the multiple opportunities we are witnessing in the region.

"Creso Pharma is beginning to see a trend in repeat orders from its clients globally which reinforces Creso's high-quality products.

"The demand for our product on a global scale vindicates the market share initiatives we have put in place, and recent

sales in Africa and Canada show that this strategy is not only growing the company's footprint but also generating significant revenue.

"We look forward to further capitalising on these opportunities in the near-term."

Pharma Dynamics chief executive officer Erik Roos added: "We are very happy to benefit from a very successful launch of Cannamics in South Africa, laying the foundation for the successful expansion into the other African countries that we serve.

"So far, customers report an excellent experience with Cannamics in terms of enhancing daily quality of life."

Multiple expansion initiatives pending

Creso Pharma is also witnessing a robust business development pipeline grow, which will assist the company in securing additional purchase orders through its ongoing global expansion initiatives.

Additional purchase orders from a number of parties are pending, which will further underpin its growing revenue profile.

Pharma Dynamics deal

Under the agreement between the two parties, Pharma Dynamics distributes Creso Pharma's hemp-based products across South Africa.

It is actively progressing plans to extend the distribution to Namibia, Botswana, Zimbabwe, Swaziland, Lesotho, Angola, Mozambique and Uganda.

Pharma Dynamics is a leading pharmaceutical company in South Africa and is ranked the fifth biggest generic pharmaceutical company in South Africa.

The company leads with high-quality generics at affordable prices and is well known for its investments into innovative wellness programs towards holistic healthcare.

It has a growing range of over-the-counter products and their products are consistently prescribed and recommended by doctors and pharmacists countrywide.

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