

## Today's issue of PD

Pharmacy Daily today features two pages of news, plus full pages from:

- Pointers
- Guild Insurance

## New build to start

EGO Pharmaceuticals' construction of a new warehouse to meet growing demand for its products is set to begin in Jul.

Supported by a government investment of \$35 million, Ego aims to increase its production by 50% and create 90 new jobs for Australians.

The project will add new cream and filling lines to Ego's Braeside manufacturing facility and extend its distribution centre in Dandenong South, increasing capability and capacity to support local and fast-growing export markets.

"Keeping our high-technology manufacturing in Australia has and always will be important to us," said Ego Pharmaceuticals' Managing Director, Alan Oppenheim.

"This new grant will support us as we continue to grow."

# Sigma targets pay, awaits ACCC findings

SIGMA has identified \$60 million in potential cost synergies if the proposed merger with Chemist Warehouse (PD 07 Dec 2023) is executed, CEO Vikesh Ramsunder (pictured) said yesterday in a statement posted to the ASX.

Despite the rosy picture, 47.7% of proxy voting shareholders knocked back a remuneration proposal in the company's Annual General Meeting Report proposing to pay \$1 million to Ramsunder.

The report also recommended a further \$500,000 bonus to be paid next year if the merger goes ahead, a payment which would double to \$1 million if it fails.

Ramsunder said proxy voters were not persuaded by the incentives put in place by the board to secure his retention.

"Considering the share price is up 100%, we secured the supply contract with Chemist Warehouse and there was the merger - there was a lot that happened for Sigma, but proxy advisers did not appreciate the retention put in place given the merger," he told media after the AGM.

The company report also explained that the ACCC has undertaken market enquiries




regarding the proposed merger, and has identified 13 Jun this year as the provisional date for the announcement of its findings, which may be a final decision or a statement of issues.

"Whilst timing remains unclear, we are hopeful of a positive decision in the second half of this year, which will then be followed by a shareholder approval process that is expected to take around three months," Ramsunder said.

He mentioned that if the merger is completed, "it has the potential to accelerate our strategic direction by bringing together two complementary businesses with complementary core strengths".

Sigma will also be launching over 250 private and exclusive label products this year, with approximately 80% of these expected to be introduced in the second half of the year.

In the medium term, the company plans to grow the Amcal network to 300 stores and Discount Drug Stores to 150 (PD 20 Sep 2023).

In Mar, Sigma announced its financial results and a summary

showed net sales were \$3.3 billion and excluding the merger proposal costs, earnings before interest and tax (EBIT) were \$31.4 million and net profit after tax (NPAT) was \$12.7 million (PD 22 Mar).

Including merger proposal costs, EBIT was \$23.2 million and NPAT was \$4.5 million, an increase of 150% on the prior year.

The improvement was supported by a 11% reduction in total operating costs, stated Sigma. JG

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See more on **page three**.



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### Dispensary Corner

**WHO** knew pomegranates might just be the superheroes of health we never saw coming?

Researchers at Edith Cowan University (ECU) are diving into the juicy details of how ellagic acid, an antioxidant in certain fruits and veggies, could help tackle non-alcoholic fatty liver disease (NAFLD).

The disease is basically your liver's way of saying, "hey, too many cheeseburgers".

Its prevalence has skyrocketed, going from 25.24% in 2015 to 29.38% in 2021, now causing nearly half of chronic liver disease-related deaths worldwide, researchers added.

Enter ellagic acid, the antioxidant avenger found in raspberries, pomegranates, blackberries, and pecan nuts.

Who knew saving your liver could be so delicious?

Dr Lois Balmer and PhD student Tharani Senavirathna at ECU are on a mission to see if this magic molecule can not only halt but also reverse the liver damage caused by NAFLD.

Ellagic acid is not just an antioxidant; it's got anti-inflammatory, anti-fibrotic, and even anti-cancer powers.

"Ellagic acid is like the Swiss Army knife of polyphenolic compounds," said Dr Balmer.

"It has a whole arsenal of pharmacological properties that might just save the day for NAFLD patients."

Now, a larger study is in the works to figure out exactly when to unleash this fruity force before it's too late to reverse the damage.

## NSW votes for change



**THIS** week, sweeping changes saw the Pharmacy Guild of Australia state elections vote in five CAPS candidates in NSW, sending a clear message that voters want a new style of leadership (*PD* 30 May).

"I have taken it as a message from the pharmacists of NSW that they want change and they want active people who won't fall asleep at the helm," CAPS member Christine Kelly told *Pharmacy Daily*.

Kelly was voted in with 40 votes, nine more than the defeated incumbent NSW Guild Vice President Adele Tahan.

Also voted out was NSW Guild President David Heffernan, who lost by three votes (32 to 35) to CAPS member Emil Demyane.

With NSW having over one third of the national Guild membership, Kelly questioned why the state is not at the forefront of innovation for expanding to full scope.

"Why should we be lacking in any opportunities?" she questioned.

Kelly will advocate for community pharmacy and address remuneration for pharmacists.

"We know why we exist, and we know what we can provide for the community, now we [need to] make

sure that everyone else knows," Kelly asserted.

"First and foremost, it's a period of rebuilding and repairing and showing our strength together with other allied health professionals, starting with the GPs."

Other CAPS members and clear winners include Sunit Ruparelia and Silva Destro.

Uncontested CAPS winner Peppe Raso told *Pharmacy Daily* that the ownership issues and Opioid Treatment Program (OTP) payments all need to be addressed.

"It's a historic win where CAPS members have gotten themselves into the Guild," he added.

"We got the government to the table (*PD* 18 Aug 2023) as pharmacists needed to be heard, and now we are looking for stability and a united front for NSW." *JG*

**Pictured (L-R):** Silva Destro, Emil Demyane, Christine Kelly, Sunit Ruparelia and Peppe Raso.

### Insures scope

**FOR** 60 years, Guild Insurance has protected all its members' real-life needs, and will continue to support them as various scope of practice pilots increase. See more on the **back page**.

### Rules 'outdated'

**THE** Australian Medical Association (AMA) is advocating for the elimination of "outdated" pharmacy ownership and location regulations to enhance medication access and affordability for consumers.

In its submission to the National Competition Policy Analysis, the AMA asserts that these "archaic" rules constrain patients' access to affordable medicines and other services.

AMA President Prof Steve Robson emphasises the urgency of addressing these regulations amid a cost-of-living crisis.

He argues that the existing restrictions impede competition and compromise patient access to essential medications and services.

Citing industry reports spanning over two decades, the submission underscores the need to abolish these regulations, which AMA has identified as anti-competitive.

Robson highlights the potential for pharmacies to provide substantial discounts on PBS medicines, advocating for increased competition and flexibility in pricing.

Furthermore, the submission highlights concerns regarding the inequitable access faced by Indigenous communities and rural communities, outlining measures for immediate implementation to alleviate financial burdens on Australian households.

It also criticises the Community Pharmacy Agreements for prioritising pharmacy owners over patients and lacking transparency.

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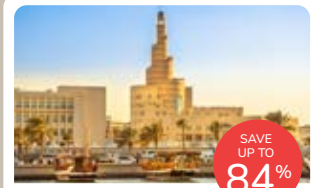
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# Cover that grows as fast as your scope.



For over 60 years, Guild Insurance has supported Australia's pharmacy profession through everything you do. Together with the PGA and PDL, we've worked hard to ensure our policies protect and reflect pharmacists' real-life needs.

Now that the PGA-driven scope of practice changes are live, we understand that, yet again, the real-life needs of pharmacists have changed, but our support hasn't. All Guild customers who participate in an approved scope of practice pilot can do so with confidence, knowing their insurance policy will still protect them.

## What's a scope of practice pilot?

Scope of practice pilots will continue to evolve as state and federal governments and their agencies continue to work with our profession. In Queensland right now, community pharmacists who have undertaken 12 months of additional training can offer additional services to patients for a number of conditions, including school sores, shingles, mild psoriasis, wound management, swimmer's ear, weight loss management and hypertension, among others. It is these types of programs that Guild has committed to support through the addition of an additional benefit.

## An additional benefit for Guild customers.

To provide cover certainty, the policy wording we apply to all Guild Pharmacy Business policies includes an additional benefit for 'Scope of Practice Pilots'. If you're already insured with Guild, this benefit is automatically applied. If you are not with Guild, you should ask your insurer if they can say the same.

If you'd like to find out more about Guild's exclusive support of pharmacy's scope of practice pilots, visit [guildinsurance.com.au/pilot](https://guildinsurance.com.au/pilot) or if you'd like to be protected by a policy that is tailor made for Australian pharmacists, call a Guild insurance specialist on **1800 810 213**.

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