

# PharmAust gets nod for generic drugs

Pharmaceuticals group PharmAust is pushing ahead with plans to produce low-cost drugs within two years after securing key regulatory approval.

PharmAust, which has a factory in Welshpool, is aiming to manufacture about 50 low-cost medicines by 2008 after securing a Therapeutic Goods Administration licence.

The sharemarket-listed group already produces about 200 products from the facility, including sunscreens and cough medicines, that fall outside the strict laws governing the production of therapeutic products.

PharmAust, which last week completed a \$2.1 million capital raising, is developing its own medications and will manufacturer so-called generic drugs, or medications no longer covered by patents.

Managing director Paul D'Sylva said the company planned to manufacture competitively priced generic drugs, which had a combined market in Australia of more than \$600 million. The group aimed to be in the top-five generic drug makers by 2008.

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