

MIRA INFORM REPORT

Report No. :	545318
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	LABORATORIO ELEA PHOENIX SA
Registered Office :	AV. Gral Lemos 2809 Floor: PB - Town: Villa De Mayo Los Polvorines 1613-Buenos Aires
Country :	Argentina
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1939
Legal Form :	Sociedad Anonima
Line of Business :	Subject is an Argentine company that researches, produces and distributes medicines for various medical specialties.
No. of Employees :	790

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Argentina	B1	B1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

ARGENTINA - ECONOMIC OVERVIEW

Argentina benefits from rich natural resources, a highly literate population, an export-oriented agricultural sector, and a diversified industrial base. Although one of the world's wealthiest countries 100 years ago, Argentina suffered during most of the 20th century from recurring economic crises, persistent fiscal and current account deficits, high inflation, mounting external debt, and capital flight.

Cristina FERNANDEZ DE KIRCHNER succeeded her husband as president in late 2007, and in 2008 the rapid economic growth of previous years slowed sharply as government policies held back exports and the world economy fell into recession. In 2010 the economy rebounded strongly, but slowed in late 2011 even as the government continued to rely on expansionary fiscal and monetary policies, which kept inflation in the double digits.

In order to deal with these problems, the government expanded state intervention in the economy: it nationalized the oil company YPF from Spain's Repsol, expanded measures to restrict imports, and further tightened currency controls in an effort to bolster foreign reserves and stem capital flight. Between 2011 and 2013, Central Bank foreign reserves dropped \$21.3 billion from a high of \$52.7 billion. In July 2014, Argentina and China agreed on an \$11 billion currency swap; the Argentine Central Bank has received the equivalent of \$3.2 billion in Chinese yuan, which it counts as international reserves.

With the election of President Mauricio MACRI in November 2015, Argentina began a historic political and economic transformation, as his administration took steps to liberalize the Argentine economy, lifting capital controls, floating the peso, removing export controls on some commodities, cutting some energy subsidies, and reforming the country's official statistics. Argentina negotiated debt payments with holdout bond creditors, continued working with the IMF to shore up its finances, and returned to international capital markets in April 2016.

In 2017, Argentina's economy emerged from recession with GDP growth of nearly 3.0%. The government passed important pension, tax, and fiscal reforms. And after years of international isolation, Argentina took on several international leadership roles, including hosting the World Economic Forum on Latin America and the World Trade Organization Ministerial Conference, and is set to assume the presidency of the G-20 in 2018.

Source : CIA

STATUTORY INFORMATION

Legal Name: LABORATORIO ELEA PHOENIX SA
Trade Name: LABORATORIO ELEA PHOENIX - ELEA
CUIT: 30-54464021-2
Date Created: 1939
Date Incorporated: 05/12/2017
Legal Address: AV. GRAL LEMOS 2809 Floor: PB - Town: VILLA DE MAYO
LOS POLVORINES
1613-BUENOS AIRES
ARGENTINA
Operative Address: AV. GRAL LEMOS 2809 Floor: PB - Town: VILLA DE MAYO
LOS POLVORINES
1613-BUENOS AIRES
ARGENTINA
Telephone: (54-11) 4489-8300
Fax: (54-11) 4489-8300
Legal Form: SOCIEDAD ANONIMA
Email: saurman@phoenix.com.ar / info@elea.com
Registered in: ARGENTINA
Website: www.elea.com
Contact: Isaias Mauricio Drajer, President
Staff: 790 employees
Activity: 210010 (F-883) MANUFACTURE OF MEDICINES FOR HUMAN USE AND
PHARMACEUTICAL PRODUCTS
210020 (F-883) MANUFACTURE OF VETERINARY MEDICINES
649999 (F-883) FINANCING SERVICES AND FINANCIAL ACTIVITIES
N.C.P.
749009 (F-883) PROFESSIONAL, SCIENTIFIC AND TECHNICAL
ACTIVITIES N.C.P.

BANKS: According to Argentinian Central Bank, the company maintains credit lines with the following banks:

BANK	AMOUNT IN AR\$
BANCO SANTANDER RIO S.A.	5065
AMERICAN EXPRESS ARGENTINA S.A.	225
BANCO DE GALICIA Y BUENOS AIRES S.A.U.	1

According to the classification of banking relations of Argentina, the company operates with level: 1.

This is the highest classification in the system. It means that the company/person is fulfilling correctly its current Credit obligations.

CHECKS PENDING DEPOSIT

No. of checks: 4

Total Amount in ARS: 312,650

It comprises months from December 2018 to June 2018

POSITIVE CHECKS:

PERIOD	CHECK	AMOUNT IN ARS
dec-18	3	280,785.90
nov-18	2	368,499.38
oct-18	3	34,620.01
jul-18	7	1,914,926.10
jun-18	3	404,038.62
apr-18	4	2,544,816.56
mar-18	4	2,968,626.08
feb-18	7	550,656.34
jan-18	1	175,590.08
jul-17	1	427,751.03
jun-17	1	38,646.93
may-17	2	24,011.28
ene-17	1	23,010.95

Rejected Checks:
(All numbers in ARS\$)

There are no rejected checks for the subject.

HISTORY

Key Developments

The company was founded in 1939.

The previous names of the company were:

- LABORATORIOS PHOENIX SA
- LABORATORIOS PHOENIX SAICYF

1939

Creation of the Elea Laboratory.

1962

Installation of the first Synthesis Plant.

nineteen ninety five

The country's liquid filler is incorporated.

2000

Inauguration of the new Industrial Plant equipped with the latest technology.

2003

Important News

Incorporation of the Parke Davis international license.
2004

Inauguration of new Analytical Laboratories, Development and Quality Control.

2005

International expansion.

2007

Launch of the first product of the Oncology line.

2009

Start of the Phase III Multinational Study for racotumomab.

2011

Incorporation of the Merck Serono CMC product license.

Glaxo paid US \$ 253 million for the Phoenix National Laboratory

The English company already operates here. Together they invoiced \$ 810 million in 2009

The pharmaceutical giant GlaxoSmithKline (GSK) bought the Phoenix national laboratory of the Sielecki family yesterday. The transaction was made in US \$ 253 million and will give the London-based company a nearly 5% stake in the atomized drug market in the country.

Glaxo (which bills \$ 375 million here) is the third largest player in the industry (behind Roche and Pfizer) while Phoenix (with sales of \$ 435 million in 2009) is the fifth largest national capital laboratory. They surpass Roemmers and Bagó (of the families homónimas) like the two pointers, whereas Gador and Elea occupy the third and fourth position of the national ranking.

Likewise, everything remains almost in the same families. The Roemmers have a stake in Gador, which is commanded by the husband of an heiress of the Gador. And Elea is from Sielecki, which will bring to this firm a valuable line of ophthalmological products that was from Phoenix and was excluded from the agreement with GSK. The other shareholders are Hugo Sigman (also owner of a part of GasBAN and the main candidate to keep Milkaut dairy through Chemo) and the Gold family.

The peak of the foreignization of the sector took place in the 90s, when the multis came to bite 51% of the market. But the national industry reversed the trend after the devaluation and now notes more than 60% of sales It is estimated that Argentines consume drugs for \$ 15,000 million annually, only within what is sold through drugstores and reaches pharmacies. That cake will expand 20% this year (due to price increases of 20% and a 3% growth in the number of units consumed) to reach \$ 18,000 million. The figure does not include oncological products, special treatments or those acquired by hospitals and clinics. Although that strip is not measured, it is estimated that it is as or greater than that of drugstores-pharmacies.

"Argentina is in the third platoon of the farmer agents (emerging countries that will grow the most), the leader is China and then Brazil, Russia and India, says Pablo Giménez, analyst at the consultancy IMS Health."

Argentina will have a growth of US \$ 1,000 to US \$ 1,500 million in the coming years, such as Poland, Vietnam, South Africa, Thailand, Indonesia, Romania, Egypt and Ukraine, "he said.

The Sielecki (political family of the Argentine ambassador to the US Hector

Timermann) are members of the Werthein group and together they own 30% of the shares of the local subsidiary of the Standard Bank (on which it is also rumored that their shares are for sale). It is said that both could go for the Italian part in Telecom Argentina.

The renowned Elea Phoenix laboratory has a new General Director In the middle of 2017 the Elea laboratory, of national origin and founded in 1939, bought the pharmaceutical company Phoenix. So far, belonged to the English GlaxoSmithKline (GSK), which had bought seven years ago. The sale operation included the production plant of the company -located in Villa de Mayo-, the commercial offices and the quality and research and development laboratories of Buenos Aires. Also, the sale includes the complete portfolio of Phoenix products, among which are the well-known Pervinox, as well as other brands of some drugs. The Phoenix laboratory had belonged to another Argentine family, the Sielecki, until the year 2010. At that time, they sold it to the English company GSK for U \$ S 253 million. The figure of the purchase transaction that materialized recently was not known until now. In this context, the company appointed a new General Manager, with the goal of finally consolidating the merger begun last year. Thus, Gustavo Pelizzari, the flaming executive, joined the company that is currently called Elea Phoenix Laboratory. Among the objectives of the appointment are also to ensure the leadership position of the company in the market and ensure the success of the organization in the long term.

PRINCIPAL ACTIVITY

LABORATORIO ELEA PHOENIX SA is an Argentine company that researches, produces and distributes medicines for various medical specialties.

Products/Services description:	PRODUCT	THERAPEUTIC AREA	ACTIVE PRINCIPLES
	3-TC/AZT ELEA	HIV	Zidovudine + Lamivudine
	8 HORAS	Insomnia Therapy	Eszopiclone
	ABACAVIR ELEA	HIV	Abacavir
	ABARAX	Antichaglass	Benznidazole
	ANEMIDOX	Vitamins	Folic Acid + Iron + Vitamin C + Vitamin B12

ANUSOL	Antihemorrhoidal	Bismuth subgalato + Zinc Oxide + Balsam of Peru + Bismuth subiodide + Bismuth + Resorcina
ANUSOL - HC	Antihemorrhoidal	Hydrocortisone Acetate
ANUSOL DUO	Antihemorrhoidal	Pramoxine Hydrochloride + Hydrocortisone
ANUSOL DUO-S	Antihemorrhoidal	Pramoxine + Benzyl benzoate + Bismuth subgalato + Zinc Oxide + Balsam from Peru
ANUSOL-A	Antihemorrhoidal	Pramoxin + Zinc Oxide + Balsam of Peru
ARAMIX	Antidepressants	Escitalopram
ARVO	Myotics + Antiglaucoma	Travoprost
BENADRYL	Antiallergic	Diphenhydramine
BERLOFEN	Anti-inflammatories	Bromfenac 0.9 mg
BERTEL	Arterial hypertension	Telmisartan
BEVAX 100 mg. y 400 mg.	Oncohematology	Bevacizumab
BIOVAC HB	Hepatitis B	Hepatitis B vaccine
CARMIN	Contraceptives	Desogestrel
CONCOR PLUS	Heart Failure + Coronary Disease + Arterial Hypertension	Hydrochlorothiazide + Bisoprolol Fumarate
COROSAN	Heart Failure + Coronary Disease + Arterial Hypertension	Valsartan
CRISPLUS	Obesity	Orlistat
CRONOPEN	Antibiotics	Azithromycin
DARISEC	Urinary incontinence	Darifenacin
DARISEC	Urinary incontinence	Darifenacin
DELTAR	Decongestants + Anti-inflammatories	Phenylephrine Prednisolone
DIVA	Contraceptives	Drospirenone + Ethinylestradiol

DIVINA	Contraceptives	Drospirenone + Ethinylestradiol
DOS DIAS COMPRIMIDOS	Hormone Therapy	Ethinylestradiol + Levonorgestrel
EGESTAN FOLICO	Future Mom	Folic acid
EPAMIN	Antiepileptics	Phenytoin Sodium
EQUIFEM	Climacteric	Drospirenone + Estradiol Hemihydrate
ERITROMICINA ELEA	Antibiotics + Decongestants + Anti-inflammatories	Erythromycin Lactobionate
EUTHYROX	Hypothyroidism	Sodium levothyroxine
EUTROID	Hormonotherapy	Liothyronine Sodium + Levothyroxine sodium
FEMEXIN	Contraceptives	Ethinylestradiol + Levonorgestrel
FEMOREL	Oseo Calcium Regulators	Ibandronate Sodium
FENSARTAN	Heart Failure + Coronary Disease + Arterial Hypertension	Losartan Potásico
FLENOMID XR	Antiarrhythmic	prolonged release flecainide
FLORENCE	Contraceptives	Ethinylestradiol + Dienogest
FOTADEX	Antibiotics + Decongestants + Anti-inflammatories	Tobramycin + Dexamethasone
FOTAMICIN	Antibiotics + Decongestants + Anti-inflammatories	Tobramycin + Dexamethasone
FOTEX SOLUCION	Ophthalmic antiinfectives	Tobramycin + Dexamethasone + Vitamin B
FOZVIR	Hepatitis C	Sofosbuvir
GATIMICIN	Antibiotics + Decongestants +	Gatifloxacin

GINELEA	Anti-inflammatories	
GLUCOPHAGE	Contraceptives	Ethinylestradiol + Gestodene
	Diabetic	Metformin
	Polyneuropathy +	
	Dysglycemia +	
	Diabetes	
IVER P	Antiparasitic	Ivermectin
KEMOTER	Antipsychotics	Quetiapine Fumarate
LAMIRAX	Antidepressants	Lamotrigine
LANX	Heart Failure +	Spirolactone
	Coronary Disease +	
	Arterial Hypertension	
LEFLUMAX	Antibiotics	Levofloxacin
LEVAL	Erectile dysfunction	Tadalafil
	treatment	
LINUS	Treatment of benign	Dutasteride
	prostatic hyperplasia	
LIPEX	Hypercholesterolemia	Rosuvastatin
LISOVYR	Antivirals	Acyclovir
LOPRED	Decongestants +	Loteprednol Etabonate
	Anti-inflammatories	
LUMIERE	antiangiogenic	Bevacizumab
MILEVA 35	Contraceptives	Ethinylestradiol + Cyproterone
MIRANDA	Contraceptives	Nomegestrol Acetate + Estradiol
MYLANTA II Líquido	Antacids	Magnesium Hydroxide + Simethicone + Aluminum Hydroxide
MYLANTA PLUS	Antacids	Magnesium Hydroxide + Simethicone + Aluminum Hydroxide
NEMATEL	Antiparasitic	Albendazole
NEUROTROX	Antidepressants	Paroxetine
NEUTOP	Antiepileptics	Topiramate
NEVIRAPINA ELEA	HIV	Nevirapina

NOVEX	Oncohematology + Rheumatology	Rituximab
OLDINOT	Alzheimer's	Donepecil
OLOPAT	Antiallergic	Olopatadine
OSIRIS	Eye Lubricants	Propylene glycol + Sodium hyaluronate + Polyethylene glycol 400
OVUMIX	Antimicrobials	Neomycin + Polymyxin + Metronidazole + Miconazole Nitrate + Centella Asiatica
PARACLIM	Climacteric	Tibolona
PETRIUM	Treatment of benign prostatic hyperplasia	Silodosin
PH LAGRIMAS	Eye Lubricants	Hydroxypropylmethylcellulose + Dextran 70
POLYPLEX SUSPENSION	Antibiotics + Decongestants + Anti-inflammatories	Neomycin + Dexamethasone + Polymyxin B
PONSTIL FORTE	Analgesics + Anti- inflammatories	Mefenamic acid
PRIMIGER	Fibroids	Ulipristal Acetate
PRINCIPIA	Antiepileptics	Pregabalin
PROGEST	Future Mom	Progesterone
REGENESIS 70	Oseo Calcium Regulators	Alendronate Sodium
REMIVIR	HIV	Tenofovir - Emtricitabine
RESTELEA	Antipsychotics	Risperidone
SECRET 28	Contraceptives	Ethinylestradiol + Gestodene
SECUFEM 1.5	Contraceptives	Levonorgestrel
SIMINA	Antipsychotics	Olanzapine
SIMPLA	Oseo Calcium Regulators	Zoledronic acid
SIMPLIR	HIV	Efavirenz - Emtricitabine - Tenofovir
SULOS	Treatment of benign prostatic hyperplasia	Tamsulosin

TENOFOVIR 300 MG	HIV	Tenofovir
TESTRI	Vitamin therapy	Vitamin D3 (Colecalciferol)
TIODRIX HR	Diabetic Polyneuropathy + Dysglycemia + Diabetes	Thioctic acid
VERATEN	Heart Failure + Coronary Disease + Arterial Hypertension	Carvedilol
VERATEN UD	Heart Failure + Coronary Disease + Arterial Hypertension	Carvedilol Phosphate
VISUCLAR	Antiallergic	Feniramine + Naphazoline
ZARATOR	Hypercholesterolemia	Atorvastatin
ZARATOR PLUS	Hypercholesterolemia	Atorvastatin + Ezetimibe
ZARONTIN	Antiepileptics	Ethosuximide
ZOPIROL	Myotics + Antiglaucoma	Timolol
AGAROL	Laxatives	Sodium Picosulfate
ALERNIX RAPIDA ACCIÓN	Antiallergic	Cetirizine dihydrochloride 10 mg.
AZIATOP	Antacids	Omeprazole
BENADRYL 24	Antiallergic	Loratadine
CALADRYL	Antipruritic	Calamine + Diphenhydramine
CALADRYL INCOLORO	Antipruritic	Zinc oxide
CEDRIC	Mucolytic + Expectorant	Extract of dried ivy leaves
CHIA OIL PREMIUM	Dietary Supplements	Chia oil
CHIACAPS	Dietary Supplements	Chia oil
DURANIL	Mouthwash	Hexetidine
EVAPLAN	Diagnostic Test	Ovulation test. "In Vitro"
EVATEST	Diagnostic Test	Pregnancy test

FEEN-A-MINT	Laxatives	Sodium Picosulfate
FITO CHIACAPS	Dietary Supplements	Chia oil + Phytosterols
LAXUAVE BALANCE	Laxatives	Polyethylene glycol 3350
LISOPRESOL	Dietary Supplements	Garcinia Cambogia + L- Carnitine + Green Coffee + Vitamin B6
MYLANTA	Antacids	Famotidine + Calcium carbonate + Magnesium hydroxide
NOPUCID	Pediculicides	Dimethicone + Cymbopogon Nardus + Caprylyl Methicone + Delta Dodecalactone
PONSTIN PEDIÁTRICO	Analgesics + Anti- inflammatories + Influenza	Ibuprofen
PONSTINETAS	Analgesics + Anti- inflammatories + Influenza	Ibuprofen
RAPILAX	Laxatives	Sodium Picosulfate
SACARINA PARKE DAVIS	Sweeteners	Saccharin
SUPOSITORIOS DE GLICERINA	Laxatives	Glycerin
TERFIN USUALIX	Antifungals Ocular decongestant	Terbinafine HCl Tetrahydrozoline hydrochloride 0.50 mg.

MAIN PRODUCT LINES

Antiparasitic
Cardiometabolism
Medical clinic
HIV
Neurosciences
Ophthalmology
Onco - Biotech
Osteoarticular
Women's Health
Urology
Free sale
24 HOUR DIET
ACNEPLANT

Brands:

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ACOSTRAL
ACOTRAL
AEROBALSAM
AGIOFIBRAS
ALERNIX
ALERNIX 24
ALGIMEL FLEX
ALVETIDE
AMENIZIL AP
AMINOVIT
AMRINIL
ARIPREN
ARTYSONA
ARVO
ASCENDEL
ASMISONA
ATORLIP
ATORPRES
ATORSTIN
AUDAX
AZIFEN
BACTIO RHIN
BALSAM-AIR
BANDROX
B-DUAL
BENFLUX
BERLOFEN BIOTIC
BETISONA
BIO CAUSALON
BIODIABES
BIOMUCOL
BIOPHOENIX
BUFELOX
CALCIGLUCON
CALVID
CALVID D
CAPEN
CAPLETS
CARBENOX
CARBOVIT
CARDECOM
CARDIA-SALT
CARO-BRONZE
CATACLOT
CAUSABIOTIC
CAUSAL
CAUSALON
CAUSALON COMBI
CAUSALON COMPUESTO

CAUSALON P.A.C.
CAUSALON PRO
CAUSALON-ESPASMO
CAUSALON-GRIP
CEFER
CICLETEX
CLAREX ERITROMICINA LACTOBIONATO PHOENIX VISUAL
COLESTEROL HOY POR PHOENIX
COMPROMISO POR LA SALUD
CONTROLEX PHOENIX
CORTIBET
CRATON
CROM
CROQUI-DIET
CUTIDERMIN
CUTIDERMIN BB
CVP ANTICELLULITE
CVP CELLULITE
CVP FLEBO
CVP MAX
DACTIDE
DACTILUS
DAFEX
DARIC
DARISEC
DECALCIT
DECALCIT D
DESPERTAL
DIABETES ON LINE
DIALUM
DIETOMAN
DITRANAL
DITRO24
DITROPAN
DIUREPLANT
DIVIDOSIS
DM CON CDC
DOLOPLANT
DOXTRAN SISTEMA LASER DE LIBERACION RAPIDA
DRENOACTIVE FITOCOMPLEX
DROLOX
DUALAXION
DULCENAT
DUOZAN
DUTIDE
ELASTERIN
EMETISAN
EMPROSONA
ENDO MOSAR

ENDO PULSAR
ENERGFAST
ENERMAX
ENSICAPS
EPALFREN
EPRETAL
ESPASMO CAUSALON
ESTRADA
ESTRONAL
EVONAX
EVOSER
EXOCREM
FACTORES DE RIESGO HOY POR PHOENIX
FARIZIN
FARMASHOP
FELICILINA SZABO
FENISONA
FENISONA PHOENIX
FENSARTAN
FIBRACLUB
FINCRISIS
FIOTON
FIT-FAST
FITOMAR
FITOPLANT
FLEBITOL
FLODEXA
FLUORCIME
FLUTISAL
FONDUX
FOTACIDEX
FOTADDEX
FOTAMICIN
FOTAX
FOTEX
FOTOMID
FOTROX
FRAGILEX PHOENIX
GATIMICIN
GERO-H
GEROTONICO
GIARDIL
GINKGOLD ANTIOXIDANTE
GINKGOLD DESINTOXICANTE
GINKGOLD ENERGIZANTE
GINKGOLD MEMORIA
GINKGOR
GIRACINA
GLITAZON

GRANDAXIN
HEALTH FACTORY
HEALTH STORE
HEPATIOC
HEPATOPLANT
HIDROTUSIN
HOLA MAGNESIO
HOLO-FORTE
HOLOMAGNESIO
HOLO-PLUS
IBANDRON
IBUPROFENIX
IBUPROPHOENIX
IDEMEMO
INFILTREX
INFILTRINA
INMUNOFERON
INTELIGEN PHOENIX
IODOSONA
ISAXONIN
KARILE
KEF
LAGRIMA FRIA
LAGRIMAX PHOENIX
LAMOGIN
LECARE
LEVOSER
LOPRED
LOPREDNOL
LORANIX 24
LOREMEX
LOREMEX CORT
LORFENADINA
MAX-C-TIME
MEDIMEMO
MEDIPHOENIX
MEFENIX
MEFORMET
MELOX FLEX
MEMOPHOENIX
METFORMET
METFORMET AP
MEX
MEXTRAN
MEXTRAN FLEX
MEZINE
MICRANIL
MICRONAS
MIDRIA PHOENIX

MINAPETIL
MISILE
MOMENTOS DE ...
MOSAR
MOSAR ACID
MOSAR ENDO
MUCOMEX
MULTIMYCIN
MYOCRISTAN
N NEUMOTEX BRONQUIAL NEBU
NAGLIDE
NATEGLIN
NEFADEP
NEFAGREL
NEFAZAN
NEOBRONTIL
NEO-KEF
NEPAFEN
NEUMOTEN
NEUMOTEROL
NEUMOTEX NASAL PEDIATRICO
NEUMOTIDE
NEUSTRASKIN
NICONIX
NICOPLANT
NIDRANE
NIFED 24
NITROFENIX
NIX24
NORCANDIN
NORMATENSIL
NORMITAL
NOTENCIO
NOVA CASH
NOVACASH
NOVO CAUSALON
NOVOFENADINA
NOVOFENADINA DG
NOVOFENADINA PHOENIX DG
NOVOFILINA
OLANE
OLANZAP
OLMEC
OLOPAT
OMATEC
OMATEX
OPTICAINA
OPTICLAR
OPTIPRED

PERFECT-BRONZE
PERKALUN
PERVICOL
PERVIDONA
PERVIGEL
PERVINOF
PERVINOL
PERVINOX
PERVIPIC
PERVISEPT
PHENICAZONE
PHINX
PHOENIX
PHOENIX CAINA
PHOENIX COMPROMISO POR LA SALUD
PHOENIX GRANT
PHOENIX LA MEJOR COMPANIA
PHOENIX LA MEJOR COMPANIA DESDE EL PRINCIPIO
PHOENIX LA MEJOR COMPANIA SIEMPRE
PHOENIX OSMOLAGRIMAS
PHOENIX VISUAL
PHOENIX VISUAL BIOTIC
PHOENIX VISUAL ON LINE
PHOENIX.COM.AR
PHYTOMAR
PINIMENTOL
PIOGLIT
PIOGLIT MET
PIRVINOX
PLANTIVAL
PLENIVIT
PLENOVIT
PLUSBON
POLIDEX
POLITONIC
POSTURE-D
PRASEL
PRECAM - PREVENCIÓN DE EFECTOS CARDIOVASCULARES
MAYORES
PROAGA PROGRAMA DE ACTUALIZACIÓN EN GASTROENTEROLOGIA
PHOENIX
PROANE PROGRAMA DE ACTUALIZACIÓN EN NEUROLOGIA PHOENIX
PRODEX
PROTI-BRONZE
PROTI-FIBRA
PROTIFORCE
PULSAGEST
PULSAR
PULSAR ENDO

QUEPAX
QUIETIDEN
RABEC
RABEL
RABET
RABLOC
RALAZIN
RANEST
RANGOR
RAPIBIOT
REDULIGNEA
REFRIPLANT
REMIVOX
RENIDAP
REOST
RIBAVIN
RIMANTADIL
RINASTMOL
RININTAL
RINISONA PHOENIX
RITMODUL
ROFECALM
ROLAST
RUDOXIL
S SZABO
S.O.L. PHOENIX
S.O.L. SISTEMA OSMOTICO DE LIBERACION PHOENIX
SABELIDE
SAVENTRINE
SELECTICINA
SIBUMIN
SINAMEBA
SINTELIP
SLO TECHNOLOGY DEVELOPED AND PATENTED BY TECNOPHOENIX
SPORT PACK
SULC PHOENIX
SZABO
TALOPRAM
TAXTER
TECNOPHOENIX
TECNOPHOENIX SLO TECHNOLOGY
TENSOMEN
TEOSOL
TEOSONA S.O.L. SISTEMA OSMOTICO DE LIBERACION
TEOSONA SOL
TEOSPIREX
TERFENOVO
TETRACAUSALON
TIMOFOX

TIMOFOX TD
TONVENA
TORCET
TRAINING
TRIZINC
TRIZINC.
ULTRA-FIT
URIDAR
VAGINORMOL
VASODILAT
VENFLUX
VENTOPLUS
VIROCLIN PHOENIX
VIROSOL PHOENIX
VISUAL BIOTIC
VISUAL PHOENIX
VISUCLAR
VITAGRUP
VOPAR
VOPARK
XAL
XAMEL
XANOL
Sales are: Wholesale and Retail
Clients: PHARMA INVESTI S.R.L.
Bolivia
MINISTERIO DE SALUD PUBLICA
Ecuador
PROCAPS S.A.
Colombia
DISTRIBAM BUSTOS E HIJOS
Paraguay
GREY INVERSIONES SAC
Peru
Suppliers: FQ SPECIALTY CHEMICALS S.A. DE C.V.
Mexico
AUROBINDO PHARMA LIMITED
India
Operations area: National and International
The company imports from Mexico and India
The company exports to Worldwide
The subject employs 790 employees

Payments: Slow but Correct

LOCATION

Headquarters : AV. GRAL LEMOS 2809 Floor: PB - Town: VILLA DE MAYO
LOS POLVORINES
1613-BUENOS AIRES
ARGENTINA

Branches: The company has a plant in Argentina and other offices.

Related Companies: Sanabria 2353
Ciudad de Buenos Aires, C1417AZE Argentina
Laboratorio Elea México, S.A. de C.V.
Mexico

It offers its products in Azerbaijan, Bolivia, Brazil, Chile, Colombia, Dominican Republic, Ecuador, Guatemala, Lebanon, Mexico, Panama, Peru, Spain, Switzerland, United Arab Emirates, Uruguay, Turkey, Turkmenistan, and Vietnam. The company distributes its products through local pharmaceutical distributors.

The company has manufacturing facilities in Uruguay.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:

NO

Capital:

ARS\$ \$ 3,873,510,608

Shareholders:

This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:

Management:

Major holders are the Sielecki family, the Gold family and the Sigman family.
Isaias Mauricio Drajer, President
Hugo Nestor Galluzo, Vice President
Paul Etenberg, Main Director
Jorge Alberto Mencarini, Main Receiver
Carlos Tarsitano, Alternate Receiver
Jessica Reyes, Sales Administration
Abate Angel Enrique, Employee
Abelaira Mariano Osvaldo, Employee
Aboal Claudia Irene, Employee
Acerra Patricia Cecilia, Employee

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Acevedo Edith Dora, Employee
Acosta Alicia Beatriz, Employee
Acosta Maria Milagros, Employee
Adanzabal Fabian Dionisio, Employee
Adriazola Alejandro Eduardo, Employee
Aguero Clara Beatriz, Employee

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2017

Revenue:	220,000,000
Net Income:	15,000,000
Cash Flow:	Normal

EXPORT FOB DOLLAR

YEAR	AMOUNT
2012	9,655,753
2013	5,579,562
2014	4,172,686
2015	3,032,850
2016	958,880
2017	100,700

IMPORT FOB DOLLAR

YEAR	AMOUNT
2013	19,110,647
2014	12,139,417
2015	13,057,422
2016	8,012,654
2017	10,108,681

LEGAL FILINGS

AFIP
AFIP registration:
01/01/2000 [18 years old]

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Earnings:
Active
VAT: Active

Exclusion - Income Tax
withholding

Exclusion - Income Tax withholding
Certified number:
202017035511
Fiscal period:
2,018
Percentage: 100
Resolution:
EXCLUSION CERTIFICATES
State:
Definitive WITHOUT Provisional
File number:
0
Dates:
Issue: 01/01/2018 | Publication: 01/01/2018 | Validity: 12/31/2018

SRT - Superintendence of
Workplace Risks

SRT - Superintendence of Workplace Risks
Updated at: 11/07/2018
Last contract
Insurance carrier:
EXPERT ART
Contract No.:
458197
Since:
12/01/2016 - Absorption of one art by another.
Until:
Current membership -

State Provider

State:
Enabled
Entity:
Legal person
Filing date:
04/05/2002

Renewal

The previous names of the company were:
- LABORATORIOS PHOENIX SA
- LABORATORIOS PHOENIX SAICYF

Date: 09/20/2018
LABORATORIO ELEA PHOENIX SA By Assembly of 4/20/2018 designated
Directory: President: ISAIAS MAURICIO DRAJER that constitutes special
address in Libertad 1173 piso 4 departamento C CABA; Vice President:
HUGO NESTOR GALLUZO, special address on Avenida General Ortiz de
Ocampo 3302 Module 4 4th floor CABA and Director: PAUL ETENBERG

special address on Avenida del Libertador 6550 3rd floor CABA. Sindico Holder: JORGE ALBERTO MENCARINI and Sindico Alternate: CARLOS TARSITANO both with special address in San Martin 627 5th floor CABA. All for three years. Authorized by private instrument ACTA ASSEMBLY dated 04/20/2018 Deborah Cohen - T: 59 F: 814 C.P.A.C.F. and. 09/20/2018 N 69599/18 v. 09/20/2018
Source: Official Gazette of the Argentine Republic - Nro: 33958 of 09/20/18

Date: 05/22/2018
LABORATORIO ELEA SACIF YA Registered before the National Court of First Instance in the Registry Commercial on 07/11/1973, under No. 2670, Folio 438, Book 78, Volume A of Corporations, currently registered with the General Inspection of Justice , informs that by virtue of the merger by LABORATORIO ELEA PHOENIX SA the company is dissolved without liquidation, according to the Extraordinary General Meeting held on 04/20/2018. Authorized by private instrument Assembly dated 20/04/2018 María Florencia Angelico - T: 96 F: 493 C.P.A.C.F. and. 05/22/2018 N 35307/18 v. 05/22/2018
Source: Official Gazette of the Argentine Republic - Nro: 33875 of 5/22/18

Date: 05/17/2018
LABORATORIO ELEA PHOENIX SA Reminder notice of publication n 28078/18 of 04/25/2018 to 04/27/2018: where it says of to \$ 3,873,510,608, that is to say in the sum of \$ 2,228,297,912, it should read to \$ 2,037 .143,899, that is to say in the sum of \$ 391,931,203 Authorized according to private instrument Assemblies of Laboratorio Elea Phoenix SA, Laboratorio Elea SACIF and A. and Aners S.A.U. dated 04/20/2018 María Florencia Angelico - T: 96 F: 493 C.P.A.C.F. and. 05/17/2018 N 34206/18 v. 05/21/2018
Source: Official Gazette of the Argentine Republic - Nro: 33872 of 5/17/18
SOCIETIES

Date: 04/25/2018
LABORATORIO ELEA PHOENIX SA It is communicated for three days for the purposes set forth in article 83, inc. 3 of the General Law of Companies No. 19,550 that: 1) Elea Phoenix S.A .. Laboratory, registered in the IGJ under its previous name LABORATORIOS PHOENIX SAICF. on April 25, 1978, under N 950, of Book 89, Volume A of SA, having registered the reform of the social statute of change of denomination before IGJ on December 13, 2017 under N 25,590, of book 87 of SA , with headquarters in Av. del Libertador 6550, Piso 3, CABA; LABORATORIO ELEA SACIFA, registered in the IGJ on November 7, 1973, under N 2670, Folio 438, Book 78, Volume A of S.A., with registered office in Sanabria 2353, C.A.B.A; and ANERS SAU, registered in the IGJ under its previous name ANERS SA, on August 20, 1979, under N 2564 of Book 93, Volume A of S.A .; having been registered the reform of the social statute to unipersonal corporation before IGJ on March 6, 2018 under N 4082, book 88 of S.A., with headquarters in Av. del Libertador 6550, Piso 3, C.A.B.A .; they have decided to merge absorbing Laboratorio Elea Phoenix S.A. to Laboratorio Elea S.A.C.I.F. and

A. and Aners S.A.U. that dissolve without liquidating; 2) The capital stock of Laboratorio Elea Phoenix S.A., incorporated company, increases as a result of the merger of the sum of \$ 1,645,212,696 to \$ 3,873,510,608, that is, in the amount of \$ 2,228,297,912; 3) Valuation of assets and liabilities as of 12/31/2017: (a) Elea Phoenix SA Laboratory: active: \$ 1,298,993,524, passive \$ 199,125,627; (b) Elea Laboratory S.A.C.I.F. and active A.: \$ 5,036,118,139, passive \$ 3,544,319,039; and (c) Aners S.A.U. active: \$ 276,975,547, liabilities \$ 159,896; 4) The prior merger commitment was signed on March 28, 2018 and approved by the meetings of the Elea Phoenix Board of Directors, S. Ele.A.C.I.F. and A. and Aners S.A.U. of March 28, 2018 and by the unanimous Extraordinary General Assemblies of Elea Phoenix Laboratory S.A., Elea Laboratory S.A.C.I.F. and A. and Aners S.A.U. of April 20, 2018; and 5) Laboratorio Elea Phoenix S.A., incorporated company, maintains its name, type and current registered office. The oppositions of law are served according to the legal deadlines from the last day of publication in Eng. E. Butty 275, 11th floor, C.A.B.A., Monday to Friday from 10 am to 6 pm. Authorized by Elea Phoenix Laboratory Assemblies, Elea Laboratory S.A.C.I.F. and A. and Aners S.A.U. of 04/20/2018 Authorized by private instrument Assembly dated 20/04/2018 María Florencia Angelico - T: 96 F: 493 C.P.A.C.F. and. 04/25/2018 N 28078/18 v. 04/27/2018
Source: Official Gazette of the Argentine Republic - Nro: 33858 of 04/25/18

Date: 05/12/2017

LABORATORIOS PHOENIX SAICYF By Extraordinary Assembly of 11/30/2017 at 10 am reformed Article 10 of the Statute and by Extraordinary Assembly of 11/30/2017 at 1:30 pm reformed articles 1 and 3 of the Statute. Article 10: Board of directors from 3 to 9 regular members and the same or lesser number of alternates, all with a term of one year. Article 1 changed the name of Laboratorios Phoenix Sociedad Anónima, Industrial, Comercial y Financiera to LABORATORIO ELEA PHOENIX SA. Article 3 was drafted as follows: Art. 3: The Company intends to dedicate itself or third parties or associated third parties, to the realization of the following activities: A) Industrial: Through manufacturing, production, processing, subdivision, fractionation, packaging, combination, industrialization of (i) medicinal and pharmaceutical specialties finished or not, antibiotics, drugs, serums, vaccines, personal hygiene products and toiletry, cosmetic products, chemical, industrial and medicinal products, medicinal herbs and, in general, all kinds of preparations and pharmaceutical, chemical, biological, medicinal and cosmetic raw materials, whether processed or not, which are directly or indirectly related to human, animal or plant medicine, cosmetics or perfumery or chemical industry; (ii) all types of diagnostic elements and reagents applicable to human and animal medicine and / or for industrial use and / or research; (iii) all types of food products, whether dietetic or not, their components, raw materials, by-products, active ingredients and, in general, all types of raw materials and materials that can be used in the production of food for human and animal consumption, edible oils, animal fats or vegetables, sugars, alcohols, and their derivatives, beverages, substitutes of breast milk, etc; (iv) accessories and medical instruments,

disposable products for medical use or related to human and animal health, and in general products and accessories related to the preparation and / or application of those indicated in the preceding paragraphs; (v) raw materials and natural industrial biological, chemical and petrochemical inputs. B) Representations: The exercise of representations and mandates, commissions, studies, projects, opinions, advice and research, all types of intermediation, production, organization and technical attention, administrative reports, market studies, development of promotion programs, marketing, and preparation of development plans linked to the corporate purpose. C) Farming: Direct or indirect exploitation of rural establishments, own or of third parties, dedicated to agriculture, livestock, fruit, beekeeping and farm. D) Commercial: Through the purchase sale, import, export, representation, commission, assignment, consignment, marketing, distribution and any other form of commercial intermediation of all kinds of merchandise, raw materials, specialties and products related to the corporate purpose. E) Financial: (i) Through the contribution of capital to companies or companies incorporated or incorporated in the country or abroad and to persons for operations carried out or to be carried out, loans at interest and financing and credits in general, in any of the guarantees provided in the legislation or without them, excluding those included in Law 18.061 and those that require public competition or intermediation of funds from third parties; (ii) carry out and / or manage investments in securities, bonds, shares, certificates, negotiable obligations, debentures and letters of any kind and nature; and (iii) participate in or acquire shares of corporations, Argentine or foreign. For the fulfillment of its purposes, the Company will have full legal capacity to perform any type of acts and contracts authorized by law, including the granting of bonds and other securities in guarantee of third-party obligations, and undertake all kinds of business related to its purpose. , without limitations that those established by the Laws or in the present Statutes. Authorized by private instrument ACTA ASSEMBLY dated 11/30/2017 Deborah Cohen - T: 59 F: 814 C.P.A.C.F. and. 05/12/2017 N 94532/17 v. 12/5/2017
Source: Official Gazette of the Argentine Republic - Nro: 33765 of 05/12/17

Employment Contributions	Period	Social security contributions	Contributions of social work	Employer contribution social work
	dec-17	Paid	Paid	Paid
	jan-18	Paid	Paid	Paid
	feb-18	Paid	Paid	Paid
	mar-18	Paid	Paid	Paid
	apr-18	Paid	Paid	Paid
	may-18	Paid	Paid	Paid
	jun-18	Paid	Paid	Paid
	jul-18	Paid	Paid	Paid

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aug-18	Paid	Paid	Paid
sep-18	Paid	Paid	Paid
oct-18	Paid	Paid	Paid
nov-18	Paid	Paid	Paid

Trademarks

24 HOUR DIET
ACNEPLANT
ACOSTRAL
ACOTRAL
AEROBALSAM
AGIOFIBRAS
ALERNIX
ALERNIX 24
ALGIMEL FLEX
ALVETIDE
AMENIZIL AP
AMINOVIT
AMRINIL
ARIPREN
ARTYSONA
ARVO
ASCENDEL
ASMISONA
ATORLIP
ATORPRES
ATORSTIN
AUDAX
AZIFEN
BACTIO RHIN
BALSAM-AIR
BANDROX
B-DUAL
BENFLUX
BERLOFEN BIOTIC
BETISONA
BIO CAUSALON
BIODIABES
BIOMUCOL
BIOPHOENIX
BUFLOX
CALCIGLUCON
CALVID
CALVID D
CAPEN
CAPLETS
CARBENOX
CARBOVIT

CARDECOM
CARDIA-SALT
CARO-BRONZE
CATACLOT
CAUSABIOTIC
CAUSAL
CAUSALON
CAUSALON COMBI
CAUSALON COMPUESTO
CAUSALON P.A.C.
CAUSALON PRO
CAUSALON-ESPASMO
CAUSALON-GRIP
CEFER
CICLETEX
CLAREX ERITROMICINA LACTOBIONATO PHOENIX VISUAL
COLESTEROL HOY POR PHOENIX
COMPROMISO POR LA SALUD
CONTROLEX PHOENIX
CORTIBET
CRATON
CROM
CROQUI-DIET
CUTIDERMIN
CUTIDERMIN BB
CVP ANTICELLULITE
CVP CELLULITE
CVP FLEBO
CVP MAX
DACTIDE
DACTILUS
DAFEX
DARIC
DARISEC
DECALCIT
DECALCIT D
DESPERTAL
DIABETES ON LINE
DIALUM
DIETOMAN
DITRANAL
DITRO24
DITROPAN
DIUREPLANT
DIVIDOSIS
DM CON CDC
DOLOPLANT
DOXTRAN SISTEMA LASER DE LIBERACION RAPIDA
DRENOACTIVE FITOCOMPLEX

DROLOX
DUALAXION
DULCENAT
DUOZAN
DUTIDE
ELASTERIN
EMETISAN
EMPROSONA
ENDO MOSAR
ENDO PULSAR
ENERGFAST
ENERMAX
ENSICAPS
EPALFREN
EPRETAL
ESPASMO CAUSALON
ESTRADA
ESTRONAL
EVONAX
EVOSER
EXOCREM
FACTORES DE RIESGO HOY POR PHOENIX
FARIZIN
FARMASHOP
FELICILINA SZABO
FENISONA
FENISONA PHOENIX
FENSARTAN
FIBRACLUB
FINCRISIS
FIOTON
FIT-FAST
FITOMAR
FITOPLANT
FLEBITOL
FLODEXA
FLUORCIME
FLUTISAL
FONDUX
FOTACIDEX
FOTADEX
FOTAMICIN
FOTAX
FOTEX
FOTOMID
FOTROX
FRAGILEX PHOENIX
GATIMICIN
GERO-H

GEROTONICO
GIARDIL
GINKGOLD ANTIOXIDANTE
GINKGOLD DESINTOXICANTE
GINKGOLD ENERGIZANTE
GINKGOLD MEMORIA
GINKGOR
GIRACINA
GLITAZON
GRANDAXIN
HEALTH FACTORY
HEALTH STORE
HEPATIOC
HEPATOPLANT
HIDROTUSIN
HOLA MAGNESIO
HOLO-FORTE
HOLOMAGNESIO
HOLO-PLUS
IBANDRON
IBUPROFENIX
IBUPROPHOENIX
IDEMEMO
INFILTREX
INFILTRINA
INMUNOFERON
INTELIGEN PHOENIX
IODOSONA
ISAXONIN
KARILE
KEF
LAGRIMA FRIA
LAGRIMAX PHOENIX
LAMOGIN
LECARE
LEVOSER
LOPRED
LOPREDNOL
LORANIX 24
LOREMEX
LOREMEX CORT
LORFENADINA
MAX-C-TIME
MEDIMEMO
MEDIPHOENIX
MEFENIX
MEFORMET
MELOX FLEX
MEMOPHOENIX

METFORMET
METFORMET AP
MEX
MEXTRAN
MEXTRAN FLEX
MEZINE
MICRANIL
MICRONAS
MIDRIA PHOENIX
MINAPETIL
MISILE
MOMENTOS DE ...
MOSAR
MOSAR ACID
MOSAR ENDO
MUCOMEX
MULTIMYCIN
MYOCRISTAN
N NEUMOTEX BRONQUIAL NEBU
NAGLIDE
NATEGLIN
NEFADEP
NEFAGREL
NEFAZAN
NEOBRONTIL
NEO-KEF
NEPAFEN
NEUMOTEN
NEUMOTEROL
NEUMOTEX NASAL PEDIATRICO
NEUMOTIDE
NEUSTRASKIN
NICONIX
NICOPLANT
NIDRANE
NIFED 24
NITROFENIX
NIX24
NORCANDIN
NORMATENSIL
NORMITAL
NOTENCIO
NOVA CASH
NOVACASH
NOVO CAUSALON
NOVOFENADINA
NOVOFENADINA DG
NOVOFENADINA PHOENIX DG
NOVOFILINA

OLANE
OLANZAP
OLMEC
OLOPAT
OMATEC
OMATEX
OPTICAINA
OPTICLAR
OPTIPRED
PERFECT-BRONZE
PERKALUN
PERVICOL
PERVIDONA
PERVIGEL
PERVINOF
PERVINOL
PERVINOX
PERVIPIIC
PERVISEPT
PHENICAZONE
PHINX
PHOENIX
PHOENIX CAINA
PHOENIX COMPROMISO POR LA SALUD
PHOENIX GRANT
PHOENIX LA MEJOR COMPANIA
PHOENIX LA MEJOR COMPANIA DESDE EL PRINCIPIO
PHOENIX LA MEJOR COMPANIA SIEMPRE
PHOENIX OSMOLAGRIMAS
PHOENIX VISUAL
PHOENIX VISUAL BIOTIC
PHOENIX VISUAL ON LINE
PHOENIX.COM.AR
PHYTOMAR
PINIMENTOL
PIOGLIT
PIOGLIT MET
PIRVINOX
PLANTIVAL
PLENIVIT
PLENOVIT
PLUSBON
POLIDEX
POLITONIC
POSTURE-D
PRASEL
PRECAM - PREVENCION DE EFECTOS CARDIOVASCULARES
MAYORES
PROAGA PROGRAMA DE ACTUALIZACION EN GASTROENTEROLOGIA

PHOENIX
PROANE PROGRAMA DE ACTUALIZACION EN NEUROLOGIA PHOENIX
PRODEX
PROTI-BRONZE
PROTI-FIBRA
PROTIFORCE
PULSAGEST
PULSAR
PULSAR ENDO
QUEPAX
QUIETIDEN
RABEC
RABEL
RABET
RABLOC
RALAZIN
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S.O.L. PHOENIX
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VIROCLIN PHOENIX
VIROSOL PHOENIX
VISUAL BIOTIC
VISUAL PHOENIX
VISUCLAR
VITAGRUP
VOPAR
VOPARK
XAL
XAMEL
XANOL

Lawsuits No found

Government Contracts: Date: 05/23/2018
Biotenk Sa And Others // Ministry Of Health Administrative Decision
1075/2018 Approve And Award Public Tender No. 80-0025-Lpu17. City Of
Buenos Aires, 05/22/2018 Seen File No. Ex-2017-24986263-Apn-Dcyc #
Ms, And Considering: That By Resolution No. 2361 Dated December 7,
2017 Of The Ministry Of Health, The Convocation Was Authorized Of The
Public Tender N 80-0025-Lpu17 Carried Out For The Acquisition Of
Contraceptives, With The Purpose Of Covering The Distribution Of The
Same During The Year 2018, Requested By The Then National Program Of
Sexual Health And Responsible Procreation Of The Ministry Of Health And
The List Of Bases And Particular Conditions Was Approved, Which As An
Annex Forms An Integral Part Of The Aforementioned Resolution. That On
January 11, 2018, The Eight (8) Offers Presented In The Aforementioned
Public Tender, Belonging To The Companies Matias Ricardo Coria

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Mariscal, Bayer S.A., Federal Med S.A., Dr. Lazar Y Cia S.A.Q. And. I., Laboratory Elea Phoenix S.A., Mr Pharma S.A., Biotenk S.A. And Dnm Farma S.A. That The General Union Of The Nation Issued On January 11, 2018 The Technical Report Of Labor Control Witness Price No. 1371/17 Through Which It Reported The Witness Prices For Lines 1, 2, 3, 5, 6 And 7 And The Reference Value For Line 4, All In Accordance With The Provisions Of Points Ic1 And Ic2 Of Annex li Of Resolution Sigen N 36-E / 17. That In Relation To Items 3, 4 And 5 (Partial 2) And Taking Into Account That Having Been The Subject Of A Request For Price Improvement Are Above The Prices Provided By Sigen, The Sexual And Reproductive Health Directorate Of The Ministry De Salud Exposes The Reasons Of Opportunity, Merit And Convenience Of Proceeding With Its Acquisition, With The Agreement Of The Subsecretariat Of Health Promotion And Prevention Of The Disease And The Secretariat Of Promotion Of Health, Prevention And Risk Control Of The Aforementioned Ministry. Having Analyzed The Offers And Obtained The Pertinent Reports, The Evaluating Commission Of The Ministry Of Health Issued The Evaluation Opinion Dated April 13, 2018, Recommending The Awarding Of The Valid Offers Belonging To The Firms Biotenk S.A. For Rows 1, 2, 5 (Partial 2) And 7; Mr Pharma S.A. For Row 3; Federal Med S.A. For Row 4 And Laboratorio Elea Phoenix S.A For Lines 5 (1 Partial) And 6. That Also In The Aforementioned Opinion It Is Recommended To Reject The Offers Submitted By The Firms Matias Ricardo Coria Mariscal, Bayer S.A .; Dr. Lazar Y Cia S.A.Q. And. I. And Dnm Farma S.A., All Of Them For Not Complying With The Requirements Of The Specific Terms And Conditions. . That There Were No Challenges To The Aforementioned Evaluation Opinion. That The General Directorate Of Legal Affairs Of The Ministry Of Health Has Taken The Intervention Of Its Competence. That This Measure Is Issued By Virtue Of The Powers Conferred In Article 100, Paragraphs 1 And 2 Of The National Constitution, Article 35, Subsection B) And Its Annex To The Law On Financial Administration And Control Systems Of The National Public Sector N 24,156 And Its Amendments, Approved By Decree N 1344 Dated October 4, 2007, Its Amendments And Complementary Provisions And The Provisions Of Article 9, Paragraphs D) And E) And Its Annex To The Regulations Of The Procurement Regime Of The National Administration Approved By Decree N 1030 Dated September 15, 2016 And Its Complementary Ones.

OFAC
Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Founded in 1939, LABORATORIO ELEA PHOENIX SA is an Argentine company that researches, produces and distributes medicines for various medical specialties.

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It has 790 full-time employees and generates an estimated USD 226.38 million in annual revenue.

The company shows positive profitability in its latest financial statements.

The company imports from Mexico and India and exports worldwide.

The company operates within national and international markets.

This has been an ACTIVE company incorporated in ARGENTINA in 2017.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Slow but Correct
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Florencia
POSITION	Operator
COMMENTS	The person contacted asked the reason of the call and transferred it to another person. The person then contacted confirmed legal and trade name, previous names, operative address, telephone, main activity and website, operations area and that the company both imports and exports.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
ARS	1	INR 1.83

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	TRU

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)