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Latvian Pharmaceutical Company Eyes Entry into Central Asian Market

Latvian pharmaceutical company Olainfarm, a subsidiary of JSC "AB City" and one of the largest pharmaceutical companies in the Baltic states, plans to expand its operations to Central Asia, specifically to Kazakhstan, Turkmenistan, and Uzbekistan, the Baltic Times newspaper reported on Thursday.

Olainfarm aims to become one of the top-10 pharmaceutical companies in Europe in the next five years by offering medicines in key areas of public health. Currently, the company has over 60 finished dosage forms and 25 active substances in its portfolio.

The company plans to invest almost €32 million in modernization and expansion of production, digitalization. The aim of the investment is to make Olainfarm one of leading pharmaceutical companies in Europe.

According to SNG Today web edition, on January 18, Uzbek Ambassador to Latvia Kadambai Sultanov met with the head of the Board of Directors of the Olainfarm Juris Bundulis to discuss the expansion of Olainfarm's presence in Uzbekistan's market and the establishment of joint production of pharmaceuticals.

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