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## Pharmacy IPO targets nation

AN independent pharmacy network focusing on new products and customer service has launched an initial public offering to raise \$7.5 million to expand its franchise chain.

Health Corporation managing director Ken Lee said the franchise network under the Health Information Pharmacy brand was designed to counter the impact of any move by major retailers into the pharmacy area.

"The large retailers tend to . . . sell on two factors — price and convenience," Mr Lee said.

"What we are doing is focusing on a niche core belief that people like health solutions, not necessarily just product or price."

Health Corp seeks to grow by 12 to 24 pharmacies a year.

The offer closes on December 4 before a planned mid-December listing on the ASX.

**Jeff Turnbull**

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