



Healthy future . . . HIP's franchise network already has 25 stores

## Pharmacy company's \$7.5m float

By PETER GOSNELL

A PHARMACY franchising concept founded with one business in 2002 has kicked off an initial public offer this week to raise up to \$7.5 million.

Health Information Pharmacy is offering up to 12.5 million shares priced at 60c apiece and up to 6.25 million options through an IPO managed by Findlay & Co Stockbrokers.

Under the offer, one option will be issued for every two new shares purchased.

The options carry a strike price of \$1.20, expiring on December 1, 2011.

Allocations will go first to those participating in a priority offer, comprising 35,000 members of the existing HIP loyalty club, employees and customers of HIP franchisees and third parties selected by the company.

Founded by 33-year-old Ken Lee, HIP has grown to 25 pharmacies in NSW, Queensland and Victoria.

The listed company will provide financing to qualified pharmacists, enabling them to acquire and establish new pharmacies within the HIP franchise network in exchange for fees.

It will also earn fees by making its intellectual property available to franchisees and selling new products.