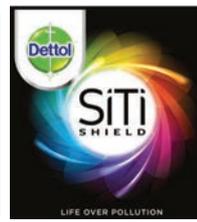




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# OTC *bulletin*

THE BUSINESS NEWSLETTER FOR THE CONSUMER HEALTHCARE INDUSTRY

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## Italy opens door to pharmacy chains

**I**taly has opened the door for national pharmacy chains after repealing legislation that banned corporate entities from owning pharmacies. It has also removed the cap on how many pharmacies a single group may operate.

Previously, only a qualified pharmacist could own a pharmacy in Italy and multiple ownership was only allowed through a company owned by pharmacists. These companies were only permitted to own a maximum of four pharmacies and the managing director of the group had to own one of the pharmacies involved. Some municipal chains, operated by local authorities, were the only exceptions.

Article 32 of the "Concorrenza" Legislative Decree – a wide-ranging law designed to increase competition in a number of industries, not only pharmacy – allows for corporate entities to own pharmacies and lifts the limit on the number of pharmacies a company can control.

However, to prevent a company monopolising the market, the new rules state that a single

entity cannot directly or indirectly own more than 20% of pharmacies located within the same region or province.

Furthermore, while the law removes the requirement for the managing director of a chain to own a pharmacy, it does still require the head to be a qualified pharmacist.

Restrictions on opening hours have also been lifted, allowing pharmacies to offer a round-the-clock service.

In 2016 there were about 17,500 pharmacies in Italy, of which around 1,600 were in municipal chains operated by provincial and regional governments. While there are no independently-owned pharmacy chains, approximately 20% of Italy's independent pharmacies are part of virtual pharmacy chains operated by the country's major wholesalers.

Around 18 years ago, certain multinational pharmacy players attempted to circumnavigate the rules on pharmacy ownership, with Walgreens

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## GSK to offload UK brands

**G**laxoSmithKline (GSK) is to sell its Horlicks and MaxiNutrition brands in the UK as part of a wider effort to "improve the efficiency and competitiveness of its manufacturing network".

While the company intended to retain Horlicks in India and South-East Asia – markets which accounted for the "vast majority" of the brand's sales – GSK said it would sell the malted drink operation in the UK and was "propos-

ing to close the associated manufacturing site in Slough, UK".

In addition, GSK said it planned to divest sports-nutrition line MaxiNutrition – which the firm snapped up for £162 million (€181 million) in 2010 (*OTC bulletin*, 16 December 2010, page 1) – while also "exploring options to divest some other smaller, non-core nutrition brands".

At the time of the MaxiNutrition acquisition,

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