

The important player of the Turkish pharmaceutical industry started its transformation from its name Generica Pharmaceuticals changed its name to Genveon

Introducing innovative products to the Turkish pharmaceutical market, and growing 161% within the last two years, Generica Pharmaceuticals has entered a new transformation process. As the first step in its transformation, the company has changed its name to Genveon, and set its goals forecasting a total growth rate of 258 percent until the end of 2023 while becoming one of the top 25 companies of the Turkish pharmaceutical market by 2025.

As one of the important players in the Turkish pharmaceutical market, Generica Pharmaceuticals, has changed its name to “Genveon”.

Having shown a rapid growth recently with its wide portfolio of original, equivalent and OTC products both in acute and chronic markets, the company has speeded up its endeavors on the R&D center.

A new name that brings the past and the future together

Sharing his views on the subject, **Alp Karaağaç, Chairman and Founder of Genveon Pharmaceuticals**, has stated: “We have started a major transformation movement in our company in recent years and, we first changed our company name to 'Genveon' in 2020. Genveon was born from the combination of our old name 'Generica' and 'Invention', the modern definition of innovation. Our new name will bring together innovation and the values we have built so far - experience, trust, high quality culture, and dynamism.”

“Our goal is to grow at least 25 percent above the Turkish pharmaceutical market growth rate every year.”

Adding that they have been in the pharmaceutical industry for many years, **Karaağaç** said: “As Genveon, we are planning to introduce our brand to new markets with new products and drugs as a consequence of this change. In the Turkish pharmaceutical market, we achieved a growth of 73 percent in 2018 and 51 percent in 2019. Our goal for the coming years is to grow at least 25 percent above the Turkish pharmaceutical market growth rate every year.”

About Genveon

Having grown in a short period of time and becoming of the important actors in the Turkish pharmaceutical industry, Generica Pharmaceuticals' establishment goes back to September 2007. The company, which has experienced and distinguished human resources in industry, pays utmost attention to R&D, and continues to contribute to human health with its wide portfolio of original, equivalent and OTC products it has introduced both in acute and chronic markets. The new name of Generica, which changed its name in 2020, became Genveon.

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