

Ergomed PLC

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Ergomed has booked 85% of this year's revenues already

The pharma services and drug development group Ergomed PLC (LON:ERGO) recorded a strong rise in revenues and profit as it unveiled a strong order pipeline.

Turnover for the year to December 31 rose 43% to £30.2mln, while underlying earnings (EBITDA) were up 39% at £3.4mln.

The company's "backlog", which is essentially its pipeline of new business, stands at around £59mln.

This means the company has booked 85% of planned 2016 sales already.

Ergomed is sitting on cash of £4mln with zero debt.

The firm is a hybrid. It is a pharma services firm that also takes a stake in drugs during the development process.

That means it has a steady and growing income base, plus the kick that comes with a successful treatment making its way through the clinical trials.

It now has a pipeline of six prospective products in co-development that underpin the value of the business.

It is looking to bring two new drug candidates into the portfolio per annum.

This year analysts are expecting significant news from Ergomed's existing partners, including phase III results of Aeterna Zentaris's Zoptrex product for endometrial cancer and Phase IIa results of Ferrer's insomnia treatment lorediplon.

"Our co-development business continues to gain traction with another programme added in 2015 and important data expected from two of our five co-development partners during 2016," said chief executive Miroslav Reljanovic.

Price: 1020

Market Cap: £496.94 m

1 Year Share Price Graph



Share Information

Code: ERGO

Listing: AIM

52 week	High	Low
	1230	258

Sector: Pharma & Biotech

Website: www.ergomedplc.com

Company Synopsis:

Ergomed plc is dedicated to the provision of specialised services to the pharmaceutical industry and the development of new drugs. Operating with a global footprint in over 65 countries, Ergomed enables our clients to access solutions even for their toughest clinical development and trial management challenges from early phase to complex late stage programmes.

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