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Zagreb, 10 December 2025

Atlantic's Farmacia pharmacy chain to acquire Belupo's Deltis Pharm pharmacies

One of the key pillars of the corporate strategy pursued by Atlantic Grupa is expanding its pharmaceutical business in Croatia and strengthening its leading market position in the segment. The newly joining pharmacies will secure Farmacia's position as the leading pharmacy chain in Croatia.

At today's meeting, the Supervisory Board of Podravka d.d. authorised Belupo's sale of the Ljekarne Deltis Pharm institution to the highest bidder, i.e. to the Farmacia pharmacy chain owned by Atlantic Grupa. Forming a minor part of Belupo's business outside of its core activity, the nine pharmacies align with Atlantic's strategy to expand its pharmaceutical business. This marks the start of negotiations between the two companies regarding the sale and purchase agreement, and the plan is to complete them and close the transaction by the end of January 2026. The offer with a total value of EUR 10.9 million includes the pharmaceutical business purchase price and the value of Farmacia's investment in a strategic partnership, i.e. commercial cooperation with Belupo for the next five years.

On the one hand, the decision to sell Ljekarne Deltis Pharm is part of Belupo's strategy to focus resources and investments in developing its core business. On the other hand, one of the key pillars of the corporate strategy pursued by Atlantic Grupa is expanding its pharmaceutical business in Croatia and strengthening its leading market position in the segment. With EUR 95 million in annual sales revenue generated in 2024, Farmacia accounts for approximately 9% of the total sales revenue of Atlantic Grupa, and currently operates in 109 locations, 58 of which are pharmacies and 51 specialised shops (selling over-the-counter (OTC) medicinal products and medical equipment). Over the last ten years, pharmaceutical business grew at an average annual rate of 9%, organically - by opening new locations, as well as by acquiring new pharmacies. Just in the last five years, Farmacia added 18 new units, and the nine new locations confirm the company's commitment to accomplishing strategic goals in the segment.



This acquisition will further develop and strengthen the partnership between the two companies, which already have a successful cooperation in the area of distribution in markets outside the region. Atlantic's acquisition of Belupo's pharmaceutical business supports the business ambitions of both companies, and thanks to its long-standing presence, experience and continuous investment in the development of pharmaceutical services of the highest level, Farmacia makes a strong strategic partner for the Ljekarne Deltis Pharm. Atlantic Grupa and Farmacia will retain employees and remain committed to developing shared competences, expert teams and proven expertise in pharmaceutical business management.

Atlantic Grupa d.d.