

Government of Pakistan  
Ministry of Investment  
**BOARD OF INVESTMENT**  
- Media Section -  
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**PRESS RELEASE**

**SUBJECT: PM TO INAUGURATE PAKISTAN - ARGENTINA VENTURE**

**ISLAMABAD, Dec 13:** Prime Minister Syed Yousuf Raza Gilani is likely to inaugurate a joint venture in pharmaceutical field between Pakistan and Argentina in January next, said Minister of State for Investment and Chairman Board of Investment, Mr. Saleem H Mandviwalla.

After his meeting with Argentinean Ambassador Rodolfo J Martin Saravia, the minister told reporters that various ways and means to further enhance economic relations between Pakistan and Argentina were discussed in detail during the meeting.

The ambassador told the minister that BAGO group of Argentina is investing in a joint venture, with Ferozsons Laboratories, being the first pharmaceutical company, not only in Pakistan but in the region to meet US Food and Drug Administration and EU specifications / standards.

The joint venture would not only provide medicine for prevention of cancer and hepatitis-C for Pakistani market at affordable prices, but is also designed to produce these medicines in large quantity for Latin American region.

The ambassador also mentioned that more companies are looking towards Pakistan as investment destination, and joint ventures for establishment of CNG stations, exploration of gas and development of tourism sector.

Argentina is one of the leading countries in manufacturing CNG kits and accessories, and joint venture to manufacture cylinders and compressors in Pakistan are under active consideration.

The Board of Investment is actively working with an Argentinean company, BF Bioscience Limited, since March 2008

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