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Systech, FarmaTrust to deliver foolproof pharma Blockchain solution

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Revolutionary solution provides authentic, safe and connected products throughout the pharmaceutical supply chain



Systech, a global technology leader in brand protection and product authentication, and FarmaTrust, a leader in pharmaceutical supply chain security, today announced their strategic partnership.

This partnership provides a revolutionary blockchain-enabled solution for the pharmaceutical industry that leverages FarmaTrust's blockchain and AI technologies.

The Systech platform will now provide a solution that goes beyond today's current compliance, traceability, anti-counterfeit and product safety solutions, enabling clients to ensure product authenticity from the manufacturing floor to a patient's hands.

The counterfeit drugs trade is thought to be the world's largest fraud market. The WHO estimates counterfeit drug revenue at around $200 billion, with an estimated 10-15 percent of worldwide pharmaceutical trade sold on the black market, internet and to patients via prescription medication.

"In Systech's continued commitment to advance supply chain security, we have partnered with FarmaTrust to integrate their proven blockchain solutions," said Ara Ohanian, CEO of Systech. Mr. Ohanian continued, "By combining their bulletproof blockchain and AI solution with our authenticated and trusted e-Fingerprint® technology, we have created a foolproof solution in the fight for pharmaceutical supply chain safety and authenticity."