

Stanislao Caputo, General Manager - Aristo Pharma Italy



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Stanislao Caputo, GM at Aristo Pharma Italy, explains the Italian subsidiary's strategy and how the diversification of its core business led to the acquisition of a portfolio of GSK dermo-cosmetic products.

Can you please provide our readers with a brief introduction to Aristo Pharma?

Aristo Pharma is a multinational company headquartered in Berlin and has experienced significant growth since its beginnings in 2008. The private, family-owned company has production sites in Germany and Spain as well as a large logistics arm that serves approximately 49 countries worldwide. Additionally, Aristo has 13 subsidiaries around the world, the last to open was in 2018 in the Philippines and Italy was opened in April 2017. My position at the Italian subsidiary began at the end of September 2017.

How has the company developed since you joined five years ago?

The first business was to acquire a portfolio for Italy as it was beginning from zero. The aggressive strategy of the Business Development Department helped launch around 40 new market authorizations. Currently, Aristo is focused on the unbranded business of the pharmacy channel and recently launched a new business unit for dermatology. This decision opens Aristo's strategy

beyond the pharmaceutical channel to include medical doctors.

In 2020, during the pandemic, Aristo acquired a portfolio of products from GSK called Physiogel. This is a dermo-cosmetic product with strong positioning in the Italian market and a high level of efficacy for patients with dry skin. Physiogel is an over-the-counter product and will allow Aristo to measure the success of its efforts in non-pharmaceutical markets.

Aristo's work in this area has been awarded with a top index regarding evolution and penetration by IQVIA. The company hopes that further diversification of its portfolio will grow the business faster.

How does Aristo differentiate itself in the market?

The top five generics companies in Europe have more than 87 percent of the unbranded retail market share. These companies have an average portfolio size of approximately 600 different products. Aristo by comparison has only 60 products.

Aristo differentiates itself in the market through its dynamism and its ability to move quickly and diversify its business. Another big area that the company will soon move into is hospitals. Biosimilars in Italy have grown notably in the last few years and Aristo plans to launch its own biosimilar for this market in the near future.

How does Aristo plan to move into a different channel that requires additional technical expertise?

The organisation must change for this to occur. The Italian subsidiary currently has 14 employees and therefore would require the business to be built up in order to target any additional market segments. Aristo Italy would need to take into account cost as well as employees that could liaise with doctors and other stakeholders in the acquisition process for hospitals.

These challenging ideas will need to be considered as Aristo diversifies its core business to bring a different approach to the market with synergy between doctors, pharmacies, and sales representatives.

Is Aristo's European manufacturing an opportunity for the company regarding both quality and the pharmaceutical industry's trend for near-shoring post-COVID?

While it is an opportunity, not all of Aristo's products are made on-site. The size of the company and its diverse portfolio does not allow it the ability to manufacture everything at its production sites. However, due to Aristo's established production lines, COVID's effect on the business was minimal compared to the repercussions felt by many other companies.

Do you believe the pandemic crisis period is over for your business and has COVID changed how Aristo operates?

This year will give Aristo an opportunity to build up its business and display strong growth performance. In 2021, the company suffered due to the supply chain issues with APIs that compromised Aristo's performance. For example, several of the company's products have been out of stock for more than six months as a result of these issues.

As the country manager of a family-owned private company, are you able to take a longer-term perspective compared to a public company?

Definitely. There is frequent and direct contact with top management and the company collects data on a regular basis to investigate further product launches with a long-term perspective. The dynamic culture of Aristo allows it to continuously evaluate portfolios and companies that have the potential to improve the business without additional pressure from shareholders.

Furthermore, the flexibility of Aristo allows its subsidiaries to move independently compared to multinationals which usually operate as a single unit. This allows for market-specific opportunities in Italy to be covered by the subsidiary without relying on the entire company to make a decision.

What would you like to achieve at Aristo over the coming years?

Aristo will continue to grow in Italy over the next five years. However, the company needs to maintain the correct vision of Aristo in Italy and the company globally to cater to the changing pharmaceutical market which will require a transformation of the business. Furthermore, the company will increase its focus on margin and profitability for the future sustainability of Aristo.

What is Aristo Italy's approach to bringing additional talent into the team?

The approach is to choose the correct people that resonate with the philosophy of the company. If Aristo's philosophy and projects are explained from the beginning, the team can establish a common vision and goal to work towards from the day the individual starts with the business.

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