

# Giannis Sotiriou - CEO, Institute of Pharmaceutical Research and Technology (IFET), Greece

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15.12.2022

Tags: [Greece](#), [IFET](#), [Access](#), [Coronavirus](#), [Rare Diseases](#)

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*IFET is a unique institution within Greece that acts as the country's mechanism for securing access to rare disease therapies not available in the market. The organisation also works to combat drug shortages in the country and played a key role in Greece's COVID-19 pandemic response as the contracting authority for EU joint procurement programs regarding the distribution of Veklury (remdesivir), as CEO Giannis Sotiriou explains.*

## **Can you begin by introducing what IFET is?**

IFET is an acronym for the Institute for Pharmaceutical Research and Technology and was established back in 1991. It operates in several different business areas but is predominantly known as Greece's mechanism for managed access to rare and orphan drugs.

IFET secures access to drugs that are not currently being distributed in Greece, including those for compassionate use on a named-patient basis, as well as orphan drugs that pharmaceutical companies do not have a commercial interest in distributing in Greece. IFET is also used to combat drug shortages within the country.

In addition to these distribution operations, IFET has a manufacturing business which produces drugs that are in shortage or for which there are no other manufacturers. The most well-known of

the drugs that IFET is currently producing is methadone, which is being used by the National Organization Against Drugs (OKANA) in its programs.

We also have a research facility, but it has unfortunately remained dormant over the past 20 years. IFET is now looking at ways to rejuvenate this part of the business.

Finally, IFET owns and manages a gamma radiation unit – the largest in the Balkans – which uses cobalt to sterilise medical devices.

All IFET's business areas are aimed at securing access to innovative drugs and therapies, thereby enhancing and improving access to care. We do this through importing and distributing orphan and not yet officially licensed drugs; producing drugs that have been unavailable in the market for many years; and by offering services such as sterilisation.

### **How is IFET funded?**

IFET is self-funded and does not receive any subsidies from the government. However, our main shareholder is the National Organization for Medicines (EOF), which puts us under their direct supervision and subsequently under that of the Ministry of Health. Beyond that, we operate as any other commercial business. We have to procure the drugs that we import and sell them at a margin.

Our clientele is mainly comprised of state-owned entities. We provide our services and drugs to the National Organization for Healthcare Services Provision (EOPYY) – which is our biggest client – as well as to state and private hospitals, and wholesalers.

### **What state was the organisation in when you arrived two years ago, and what progress has been made in improving IFET's performance?**

Over the past two years we have been implementing a company-wide transformation with an emphasis on financial restructuring to be able to better finance our four key business areas. Looking to the future, we have also put projects in place around digital transformation and using digital technologies to improve the services we offer as Greece's managed access channel. We are in the process of moving from a product-focused company to a patient-focused one.

For example, IFET recently established a strategic alliance with the Greek Patients' Association, a confederation of more than 60 patients' organizations from all over Greece, to better understand the needs of the patient and develop our services accordingly. Since IFET is the only organisation in Greece bringing in orphan drugs and truly innovative therapies related to chronic illnesses, we needed to establish a direct communications channel with patients. Patients in these disease areas are very much involved with their care and are constantly trying to discover if new treatments are going to be made available in Greece.

### **Is IFET itself involved in assessing which drugs to import?**

We do not decide upon the drugs we import; that is done by individual physicians or EOPYY. Rather, IFET receives a special permit from EOF to enable it to import a specific quantity of a drug for a specific period of time. Our role is simply to implement EOF's mandate to bring a drug to market.

Obviously, IFET must select products between different suppliers of certified quality to secure the best price and the fastest delivery, but this takes place after EOF has decided that a particular drug needs to be imported and IFET has received a permit.

### **How did IFET aid Greece's response to the COVID-19 pandemic?**

We were very much involved in the national effort to combat the pandemic. Early on, in March 2020, IFET was asked by the Ministry of Health to start procuring personal protective equipment but by the end of that year, our role had expanded greatly. At the end of 2020, we were appointed as the contracting authority to manage the European Union (EU) joint procurement programs regarding the distribution of Veklury (remdesivir).

We are still Greece's contracting authority and manage the EU programs regarding this drug. Via the EU, IFET also procured the first syringes and needles that were used at the beginning of 2021 for the vaccination program. Additionally, we partook in equipment procurement for 130 new intensive care units (ICUs) that started operating in Greece during the pandemic; all in all, we provided a lot of services to the country during this period.

### **Do you think the fact that Greece has a body like IFET was an advantage in reacting quickly to the pandemic?**

I would definitely say yes! But as to why, IFET provided an additional option for the country. It was not the only organization that helped during that time, but it was still flexible enough – despite being controlled by the state – to move quickly in a time of emergency.

The COVID-19 pandemic was a good example of why IFET was established and why it remains important. In addition to our work providing orphan drugs and therapies not already available in the Greek market, COVID represented a health threat that we were able to meaningfully contribute to the fight against. While other countries have different models, the Greek experience proved that our model works.

**Does IFET operate as an effective monopoly for unlicensed and orphan drugs in Greece?  
Is there competition in the market?**

IFET imports and distributes unlicensed drugs and rare disease therapies using a legal framework whereby EOF offers a special permit for a specific reason. IFET is not the only organisation in Greece taking advantage of this legal framework and we are therefore not a monopoly.

However, our relevance is that even if no other organisation is willing to utilise this legal framework to provide a necessary drug to the EOF, IFET will. We will do everything within our power to meet these needs and are effectively a safety net for patients that need these treatments.

This year alone we have brought in at least four drugs on a named-patient basis where Greece was the first country in Europe for these products to be used. This is just one example of IFET's flexibility, utilising our vendor network of 150 suppliers from around Europe to bring in innovative therapies that might otherwise be unavailable.

**Are you optimistic about the direction of travel of Greek healthcare?**

Absolutely. Not only because I'm always optimistic but also because we have proved over the last two years that Greece can move forward despite any difficulties on a national and global level. We came into IFET trying to restructure its finances, but at the same time, we had to deal with the COVID pandemic and provide additional, new services.

Also, because of the pandemic, many drugs were taken off the market, making the need for IFET even more present. Therefore, during those two years not only have we succeeded in managing the pandemic and returning the finances of the company to good health, but we have also doubled

the value of the therapies we are financing.

Because of these reasons, I remain optimistic, proving that despite – or perhaps because – of the obstacles in our way, we can succeed.

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