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Marco Dietrich highlights some of the key challenges in Portugal's healthcare system, Bayer Portugal's continuing focus on introducing new products – particularly in diabetes, where Portugal has the highest prevalence in Europe –, and how he has led the strategic transformation of the affiliate focusing on agility and cost-effectiveness.

Can you share your insights on navigating the healthcare ecosystem in Portugal, given your extensive experience as the Managing Director representing Bayer's divisions in the country?

As the Managing Director I am representing all divisions in Portugal for Bayer, including Crop Science, Consumer Health, and Pharma. I hold the responsibility for the commercial organization of the Pharma division. Originating from Switzerland, I have dedicated 16 years to Bayer, starting in Switzerland, moving to Leverkusen for commercial roles, returning to Switzerland to lead a business unit, and spending about five years in Berlin in various international strategic positions. I consider myself fortunate to have landed in my current position in Portugal, and I am enthusiastic about the opportunities it presents.

I believe we all recognize that navigating the ecosystem, particularly the European one, is no easy task. Delving into Portugal requires a multifaceted perspective. Examining market dynamics, the

general demographic and the unique age distribution reveals an interesting landscape. Notably, in the realm of diabetes, where our new product has gained traction, Portugal boasts the highest prevalence in Europe.

It’s worth noting the positive aspects, such as the broad access of people to the health care system, the high level of expertise of the professionals in INFARMED. The thorough and professional approach is evident. On the flip side, some perceive the healthcare system as challenging. From my perspective, it stands out as one of the more demanding systems in Europe. Stringent cost containment measures have significantly impacted growth for Bayer, particularly over the past decade, creating difficulties for us in Portugal.

Moreover, the delays for reimbursing new products add to the complexity. It takes two years longer for a Portuguese patient to get access to a new treatment compared to a patient in Germany.

Quicker access to innovation proves to be not only beneficial for patients but also cost-effective for the healthcare system. Thus, advocating for change aligns with both business and broader societal interests.

Given the complexities within the Portuguese healthcare landscape, including delays in launching medicines and the imperative for strategic transformation, could you delve into the specific directions and objectives you undertook when assuming your current role?

Since I took on the role, a primary objective has been to drive breakthrough innovations swiftly to ensure timely access to advanced pharmaceutical solutions for patients. This is particularly crucial in a market where we have the mentioned delays in launching new medicines. Further the overarching goal involved initiating a comprehensive transformative journey for the organization. This transformation hasn’t just been about adapting to external challenges like the impact of COVID-19; it has been also about preparing for a future with a more diverse and evolving portfolio.

This transformative journey involved a two-pronged approach. Firstly, it was about fostering agility within the organization—ensuring that Bayer Portugal can swiftly respond to market dynamics, evolving patient needs, and industry trends. Secondly, and equally important, it required making decisions to align the organization’s cost structure with what was financially sustainable. This involved a strategic restructuring aimed at optimizing resources without compromising on our commitment to innovation and quality.

Over the past year, we successfully executed this strategy, achieving a balance between agility and a cost-effective structure. An integral part of this process was our move to a new office space, strategically designed to enhance collaboration, transparency, and innovation. This transition to a more dynamic and efficient workspace has played a pivotal role in shaping a positive and innovative organizational culture. It’s not merely about the physical environment but also about fostering a mindset of openness and collaboration, crucial elements for achieving our objectives in Portugal. With this, the new workspace reflects our commitment to embracing new ways of working and ultimately contributing to Bayer Portugal’s ongoing success and resilience in a challenging healthcare landscape.

What is the positioning of Bayer’s portfolio in Portugal today?

While Bayer boasts an impressive 115-year history in Portugal, our approach is far from merely managing legacy products. The strength of the Bayer brand in Portugal is a testament to the success of both historical products and continuous innovation. Our mission is firmly centered around bringing health and innovation to patients, shaping a dynamic and forward-looking portfolio.

Currently, our portfolio in Portugal reflects our strong presence in cardiovascular and ophthalmology, where we boast groundbreaking technologies. In oncology, we’ve just expanded the presence with a new product addressing prostate cancer, a prevalent concern among men aged 50 and above in Portugal. However, our commitment to oncology extends beyond this, with a pipeline of products under research and development, emphasizing our dedication to advancing cancer care.

In the cardiovascular space, we’re entering an exciting phase with the recent launch of two products – one targeting heart failure and the other patients with diabetes and chronic kidney disease. The latter, particularly noteworthy, has demonstrated unique efficacy in slowing down kidney deterioration and improving cardiovascular health. With global projections indicating blockbuster potential, we anticipate a strong market presence in Portugal, given the prevalent issue of diabetes.

Contrary to the notion of managing a legacy, Bayer Portugal is experiencing a thrilling period marked by the introduction of new, impactful products. From advancements in cardiovascular health to cutting-edge solutions in oncology, our current portfolio exemplifies innovation and a commitment to addressing critical healthcare needs in Portugal.

How did you navigate the challenges of securing reimbursement for Bayer's recent launches in diabetes and cardiovascular care in Portugal? Additionally, as a leader coming from outside the country, how did you foster alignment within the organization and adapt to the unique working styles and cultural nuances of the Portuguese team and ensure the timely and successful execution of these launches?

The landscape of diabetes and cardiovascular care is rather competitive, with numerous players focusing their efforts in these critical areas. Achieving reimbursement and securing the right footing for our products posed challenges, but the process was navigated with a focus on demonstrating clear and cost-effective value to patients and the healthcare system.

In the case of our product for diabetic patients with chronic kidney disease, the efficacy data spoke volumes. The clear evidence showcasing its cost-effectiveness, especially in comparison to the high expenses associated with dialysis, streamlined the negotiation process. Despite bureaucratic hurdles inherent in such dealings, the product's undeniable value for patients and the healthcare system facilitated the negotiation journey.

As for our recent launches, Bayer Portugal has been at the forefront with approximately five new launches in the past two years. Timing, as you rightly pointed out, is crucial in orchestrating successful product launches. Being a leader from outside the country, I approached this challenge by emphasizing alignment—both within the organization and with individuals. Drawing from my experience in global roles with diverse teams, I recognized the importance of understanding and adapting to different cultural and working styles.

Could you elaborate on your vision for Bayer Portugal in 2024? Specifically, what key initiatives and strategic directions will you be prioritizing to navigate challenges and capitalize on opportunities?

Looking ahead to 2024, our primary objective is to sustain the momentum of our transformative journey. Despite making significant strides, we recognize that we are still on a journey of continuous improvement. Our focus remains steadfast on delivering groundbreaking innovations to patients, notably in areas like chronic kidney disease and heart failure. The recent launches for prostate cancer are emblematic of our commitment to bringing cutting-edge solutions to the market.

With patent cliffs on the horizon, our strategic focus extends beyond current successes. We are keenly preparing the organization for the future, aligning with the evolving landscape of healthcare. The emergence of cell and gene therapy assets represents a key area of interest, and we are positioning ourselves to navigate this paradigm shift. While we remain open to opportunistically bringing in new expertise, our current internal capabilities align well with our present portfolio.

In summary, our vision for Bayer Portugal in 2024 encompasses a multifaceted approach—continuing our transformative journey, preparing for the future with a focus on emerging therapies, and maintaining our commitment to corporate responsibility and societal well-being.

Considering Bayer's longstanding commitment to sustainability, especially in the context of the recently concluded COP28, could you shed light on the significance of sustainability for Bayer? How does Bayer ensure that sustainability is a central discussion point across locations?

Sustainability lies at the heart of Bayer's mission encapsulated in "Health for all, Hunger for none." This profound commitment guides our daily endeavors, underlining the belief that science is the catalyst for achieving these ambitious goals. Our unwavering dedication to sustainability aligns seamlessly with the United Nations' Sustainable Development Goals, particularly emphasizing health and well-being.

At Bayer, sustainability extends beyond mission statements. It is ingrained in our practices, contributing to the larger global objectives. Our initiatives transcend various dimensions, including efforts to reduce our CO2 footprint and local endeavors to champion sustainability. In Portugal, we are proud recipients of recognition as one of the most sustainable companies, a testament to our commitment on both global and local levels.

A noteworthy example of our local impact is the Abem program in Portugal. This initiative focuses on supporting associations that assist individuals unable to afford medicines, often covering up to 40% of their costs. Recognizing the socio-economic context in Portugal, where average wages are comparatively lower, this program becomes pivotal in ensuring access to essential medications for those in need.

Our engagement with Abem, spanning several years, exemplifies our dedication to social responsibility. By supporting programs that directly address the challenges of healthcare accessibility, we manifest our commitment to creating a positive societal impact.

In essence, sustainability is not merely a corporate agenda for Bayer; it is an integral part of our identity, shaping our actions, initiatives, and contributions to global and local communities.

What importance do clinical trials hold for Bayer Portugal?

Bayer is making a significant investment in clinical trials in Portugal, which stands as a testament to our commitment to advancing research and development. Currently, we have approximately 20 clinical trials underway, involving 80 centers, over 800 healthcare professionals and more than 400 patients included in our trials. Portugal, with its robust clinical trial unit, has emerged as a key player within Bayer's global research efforts.

Our commitment to Portugal remains strong, and we view the country as a strategic hub for recruiting top talent and conducting groundbreaking clinical research. A notable achievement is Portugal's distinction in one phase three trial, where it boasted the best recruiting center globally.

This success in clinical trials reflects not only the capabilities of our clinical trial unit in Portugal but also the dedication and partnering of local centers to advancing medical research. With trials spanning all phases, from early-stage investigations to post-marketing studies, Bayer is proud to contribute to Portugal's growing reputation in the field of clinical research.

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