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Brazil is a country of entrepreneurs; the more we show our face, the more we show our values

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As one of Brazil's leading pharmaceutical powerhouses, CIMED has redefined what it means to be both national and innovative. Built on a fully verticalised model that spans from R&D to direct distribution, the family-owned company has transformed the pharmacy landscape while empowering thousands of independent retailers across the country. Now, with fresh investment from Singapore's GIC and ambitious expansion plans, CIMED is preparing to take its uniquely Brazilian business model global.

CIMED is one of the most important pharmaceutical companies in Brazil, but one that our global audience may not be familiar with. Could you introduce the company and explain the role it plays in the Brazilian ecosystem?

CIMED is 48 years old, and today it is practically the only pharmaceutical company in the world with a fully verticalised model. This means having control over the entire value chain - from production and packaging to our own distribution and R&D. CIMED is also the only company in Brazil that reaches 98% of all points of sale out of 100,000 pharmacies nationwide. In six states, we even operate our own distribution network.

Over the past five years, we have redefined the role of pharmacies in Brazil, seeing them not only as places to access medicines but also as destinations for consumer goods. CIMED has transformed its pharmaceutical DNA into becoming a broader consumer healthcare player. Our goal is clear: to

be a benchmark in creating profitability for retail by building shelf space rather than eroding it.

How can Latin American companies like CIMED succeed against large multinationals?

We deeply understand Brazil. Ours is a vast country with huge geographic challenges and a population with limited purchasing power. Multinationals often bring a one-size-fits-all approach, while CIMED adapts its portfolio to the needs of each region. Every Brazilian state has its own product profile, and we build around that. That ability to act as a national company with regional thinking is CIMED's greatest asset against multinationals.

CIMED is a very well-established player in Brazil. Looking ahead, do you envision expanding beyond Brazil's borders, following the path of other national champions like EMS and Eurofarma?

This year, CIMED took a major step in defining a new era. Our ambition is to double in size within the next five years, growing from BRL 5 billion (around USD 940 million) to BRL 10 billion (around USD 1.88 billion) in revenues. As part of this strategy, we have partnered with GIC, Singapore's sovereign wealth fund, a move that strengthens our credentials to expand beyond Brazil.

We know the Brazilian market well and are now ready to enter new ones. With GIC's global reach, we can identify countries with similar needs and consumption patterns to Brazil, where our products are a natural fit. Large markets such as Mexico and Colombia are clear priorities, as they offer strong demand aligned with what CIMED already delivers successfully at home.

As you mentioned, this year, CIMED partnered with GIC, Singapore's sovereign wealth fund. You have always defended the principle of remaining a family-owned company. How does this partnership affect - or even strengthen - that vision?

In no way does it diminish our identity as a family company. On the contrary, it brings far more opportunities than challenges. When a family business takes the step of welcoming a partner from outside the family, it means that the internal foundations and governance are already firmly in place. For us, GIC's arrival is not about changing who we are, but about accelerating what we can achieve.

You have often said that CIMED focuses on building a corporate brand rather than only promoting individual products. How has this strategy paid off in the company's success?

One of the biggest challenges in our industry is that consumers often know the product but not the manufacturer behind it. We saw a real opportunity to reverse that model. Instead of leading with products, we lead with CIMED as a brand. We have more than 600 products; it would be impossible to promote each one individually. But when consumers and partners trust CIMED, every product benefits.

Think of it like L'Oréal. Everyone knows the company, but few could list all its products. Still, the L'Oréal name inspires confidence. We have applied that same logic. Over time, once a product line becomes a billion-real brand, we give it a spotlight of its own. Ultimately, our business is to transform our superbrands into billion-real brands, with CIMED as the seal of trust that makes it possible.

When did this brand-driven journey begin?

Around five years ago. Since then, the results speak for themselves: CIMED has grown into the third-largest pharmaceutical company in Brazil, entirely through organic growth - without acquisitions. Now, with GIC as a strategic partner, we also have the scale and resources to consider acquisitions while staying true to our organic model.

Your 'Programa Foguete Amarelo' ('Yellow Rocket Program'), a retail support initiative tailored for small and independent pharmacies, really caught our attention. Could you tell our readers about it, and why CIMED decided to become more than just a product provider?

Retail must be our partner. In Brazil, small retailers dominate the landscape: out of 100,000 pharmacies, 70,000 are independent, and around 40,000 of these sell less than BRL 50,000 (around USD 9,400) a month. Their biggest pain point is not margin but working capital. If a pharmacy takes too much stock and it expires, they can't pay me back. That cycle blocks growth.

Our disruptive move with the Foguete Amarelo platform was to change that. Once a pharmacy joins, we guarantee stock, and they only pay us once the product is sold to the consumer. The payment platform ensures that what belongs to CIMED goes to CIMED, and what belongs to the client stays with the client. In this way, the pharmacy stops being just a buyer and becomes a true seller.

This is as disruptive as when CIMED created its own distribution network in 1990, cutting out intermediaries. Now we are helping small retailers grow by offering credit solutions, turning them into long-term partners. We don't want to be retailers ourselves – our job is to organise and empower retailers so that they prosper.

The platform has been in development for three years, with significant investment, technology, and testing. Our goal is to close 2025 with 1,000 pharmacies onboard, and by 2027, reach 10,000. With that scale, we will surpass Dr Simi in Mexico. Just as pharmacies in Europe are recognised by the green cross, in Brazil, you will see CIMED's yellow cross. We won't change pharmacy names, but when you see the yellow cross, you'll know CIMED is there.

At the moment, around 150 pharmacies are part of the programme. By year-end, we expect 1,000 across 16 states, expanding rapidly from the initial pilots in São Paulo.

CIMED supplies over 60,000 pharmacies across Brazil, even in regions where many competitors struggle to reach. What does that nationwide reach reveal about the gaps in Brazil's healthcare system, and how do you see CIMED's role?

Brazil is vast, so we adapt our portfolio by state and work closely with small businesses to move quickly. Logistics is key. From a factory in Minas Gerais, delivering to Amazonas can take 30 days – but with a local base, it's one day. CIMED is always close to the small retailer. Our salesforce visits 5,000 to 10,000 points of sale every single day.

With millions of Instagram followers, you've become Brazil's most visible pharma leader. How do you balance personal influence with corporate credibility?

People buy from people. I've always been a salesman, so I put my face forward. If I sell B2B, why not also B2C? Who knows our products better than I do? And why? Because I'm fed insights daily from 400 pharmacists. I'm not a doctor or pharmacist, but I have their expertise behind me. That's

how we connect the whole ecosystem. Brazil is a country of entrepreneurs; the more we show our face, the more we show our values.

CIMED has always been proudly family-owned and family-led. Looking to the future, how are you approaching succession planning?

A father wants his children to be like him, but each is different. Our strength lies in giving them protagonism and matching their personality with their area of passion – be it production, purchasing, or sales. Today, my sister and I sit on the board, and of the eight successors, six already work with us. They complement rather than compete with each other. That’s why our base is stronger than us – and they have more time ahead of them to take CIMED even further.

Brazil’s pharma market is increasingly focused on biologics and advanced therapies. Will CIMED eventually move into those areas?

No, we will stay focused on the mass-market segment. Brazil does not invest in R&D for new molecules. Like Mexico, our local industry relies on patent expiries. That’s our reality, and it’s where we excel.

Beyond the headlines, what would you tell fellow entrepreneurs about the Brazilian economy?

Brazil is a rollercoaster. It goes up and down fast. At 53, I’ve learned to work with that rhythm. Nothing surprises me anymore. Every instability creates opportunities, and I’m a man of opportunities, not bubbles. I stick to what I know and adapt quickly when the economy shifts.

Brazil is also ageing fast – one million Brazilians turn 65 each year. An older population needs more medicines. The real challenge is shifting from a curative to a preventive model. CIMED’s DNA is prevention. The faster we prevent, the less we need to medicate. Brazilians want to age with quality of life, and our industry’s role is to educate and deliver that. CIMED is present throughout life – from baby wipes at birth, to shampoo, to continuous medicines later on. That’s why we’re in 72% of Brazilian households. Our consumers are loyal, and we are proud to be a company that employs, invests, and prospers in Brazil. From Brazil to the world – not the other way around.

What is your final message to our global readers?

It is an honour to share CIMED's story; I hope readers can see the strength and disruption of our business model. I want them to know that our doors are always open.

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