

# Interview: Sybil Dahan, President, Triton Pharma, Canada

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*An interesting perspective on the Canadian market, and its opportunities and challenges in drug registration on a regional level from the President of Triton Pharma, a company dedicated to bringing unique drugs into the country in the areas of women's health, dermatology and urology.*

## **What have been some of the key milestone achievements of the company since you joined Triton Pharma?**

Triton Pharma is still a very young company and can certainly be considered a start-up, hence needed structure, new capabilities and some tighter processes to secure its future success. This became my first task when I joined Triton Pharma. One of the most rewarding results is that Triton Pharma has brought in more capabilities in terms of managing product reimbursement, understanding how that process works and planning accordingly to succeed. For example, one of the products launched many years ago had failed to gain reimbursement; I worked on the file and met with some provincial governments, particularly Ontario, and managed to gain reimbursement. Since then, Triton Pharma has built up its capability in that field. Reimbursement is all about understanding and setting the price adequately, as well as delivering on a reimbursement package

to governments that allow them to make the right decision.

The other key milestone is the entrepreneurial spirit of this small organization. My objective is to maintain that spirit while still setting a structure and processes that really ensure one does the right thing. There is a tendency in the entrepreneurial world to “just do it”. One might not take the time to ask if this is the right thing to do, by properly researching for example. In that sense, Triton Pharma has been quite successful with some very old products, through the renaming of brands for a more modern feel, changing the look of the brand, and greater emphasis on samples. Canada still allows for sampling, which means patients can try a product before they spend government or private insurance funds or even their own money. However, I wanted to make certain that product launches are done right. Instead of putting something immediately on the market, Triton Pharma operates in a more calculated manner. Sometimes being more patient brings in more revenue in the long-term.

### **What are the biggest challenges in terms of marketing products in Canada?**

I see two major challenges in terms of marketing products in Canada. One might be universal, hence not only affecting Canada and regardless of company size. I always struggled with the fact that the ultimate consumer, hence customer, of our products and services is the patient. Yet, contrary to most other Industries, we do not maintain a proper relationship with that group. We do well with the decision-makers, i.e. physicians and payers, but somehow have not yet established a proper mechanism to maintain a balanced relationship with the patients. The second major challenge is Canada, is that I have noticed upon my return that there are more obstacles today than in the past as it pertains to reaching true market entry. The Common Drug Review (CDR) is, as an example, an obstacle to get to provinces right away for reimbursement. First, one submits for pricing, and then submits to the CDR to assess “reimburseability” of the product, and then one goes to the provinces, and in doing so you have extended and delayed true entry to market. In the meantime, the patent clock is ticking away. By the time you get all of the big markets you may already be 2-3 years out. It is revenue that you do not make at the end before the patent expires.

### **Who is the best ally in terms of reimbursement? Who can lead the way?**

Today, I believe it remains the provincial governments. But the key to success lies in the company's ability to customize the offering to the various provinces based on their programs. Certain provinces have some form of universal coverage regardless of age or status. In other provinces, only elderly of a specified age can benefit from public reimbursement. In some other cases, if a citizen is in a bad financial situation, special programs are available to support their medical needs. Even in those provinces, however, if one is in need of a product that targets the 35-45 age group for example, how does a system that caters to the population of 65 years of age and older truly help? Herein lies the dilemma: that most Canadian physicians still have a habit of preferring to prescribe products that are reimbursed by the provincial governments. They do not want to get involved with the management of patient's drug coverage, hence our need to ensure our products are covered by the provinces. As president of a small company, I still have to deal with my reality, and that is to work with the governments. Being purely Canadian with only Canada in mind, it is easier for me to go to the governments and ask how we can work together. I have a lot more flexibility today than I had with a big organization that required many more approval levels.

**Triton Pharma markets a variety of prescription and OTC products with a focus on urology, dermatology and women's health. What is the strategy behind deciding which products to market?**

Triton Pharma was established mainly to bring products into Canada that are currently unavailable. The company licenses in products from partners with no presence in Canada. Triton Pharma also markets products from Canadian companies that do not have the time or resources to market those themselves. One thing Triton Pharma does not do is innovation research. The company's strategy is to focus on specialist-driven products. Triton Pharma was founded in 2001, but launched its first product in 2005 in women's health, which clearly indicates the amount of time needed for searching for products. Today, the company showcases over 20 products in three therapeutic areas and continues to focus on its strengths, such as women's health, and based on the needs of the market. It would be foolish to hang onto any one therapeutic strategy to the point of exhaustion due to lack of products to supplement Triton Pharma's pipeline. Therefore, Triton Pharma continues to evaluate products in women's health, but that does not mean it will not look at other therapeutic

areas not yet explored, if that is where the medical need is. When you put an infrastructure and processes in place to promote specialist-driven products, you gain the skill on how to launch and promote to specialists; then learning about a product and its science is easy, regardless of the therapeutic area.

**In terms of Canadian and international companies, what is your split and international outreach?**

Triton Pharma reached the end of its last Canadian deal in December 2012. As of 2013, the company markets products that originate from international corporations. Unless Triton Pharma acquires another Canadian company, it will be looking more into licensing deals for our future launches (although we do own certain entities that we have yet to decide if we launch or not). Europe is where Triton Pharma's focus lies for licensing deals, because there are so many products there that you do not yet find in Canada.

**A couple years ago, Triton Pharma established a partnership with MediGene in Germany to market Veregen. What were the mutual benefits that each company had to offer to each other and what was the outcome of that synergy?**

For Triton Pharma, MediGene had a product. For Medigene, they were looking for a partner in Canada. Veregen is definitely a specialist-driven product and fits into Triton Pharma's current therapeutic area, dermatology and gynecology. From MediGene's perspective, Triton Pharma already had an infrastructure and footprint in Canada, and was already targeting an audience that they were looking for, namely dermatologists and gynecologists. They were also looking for a company that was willing to take on the product and manage the submission to Health Canada. It is easier to submit a natural health product or device, but to take a dossier approved in another country and file with Health Canada had to be thought through. Such partnerships are not just about the dollars and cents, but a marriage of similar values and strategies of the two companies. I understand that companies that have done the research consider the result of that research - that is the product - as their "baby". They are now handing over that baby to the company, and they have to let go but appreciate that the next company will care and nurture their product. MediGene

saw that in Triton Pharma.

### **What is your strategic vision for Triton Pharma over the next five years?**

Triton Pharma had its first and only injection of funds from the shareholders back in 2001 and has proven with its current portfolio that it was able to turn things around and facilitate a viable business model that created self-generating profit, revenue, and resulted in the acquisition of companies and more products. Triton Pharma is now in a better position when it comes to attracting partners and getting products that it wants versus being opportunistic and taking products that are available. Now the company can pick and choose. Looking at the products being evaluated and those in the pipeline, Triton Pharma will remain specialist-driven, and move to specialty-driven. Triton Pharma has taken its products to specialists but many of them today would do just as well with general practitioners. The organization is now bringing in products that in the next few years will be targeted for specialists only, which is the true definition of a specialty market. Triton Pharma has already moved into that direction with Veregen, as an example. Furthermore, the company needed to move away from co-promotion, where we were simply being paid for our services of selling someone else's products, and moving forward with owning our products or long-term licensing deals. I cannot predict where Triton Pharma will be in five years, but I do know that wherever the current portfolio lies, it will have doubled and even tripled in size. I cannot rule out the chance of Triton Pharma being acquired by another company and as much as I like the concept of multiple small to medium size Canadian companies on the market, consolidation is an alternative. I think that needs, at least, to be an option.

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