

Interview with Ionita Georgeta , Director General, Fabiol

30.07.2012

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Apart from MNCs, there are many local businesses that are rather strong in the Romanian pharmaceutical market. Could you give our readers an idea of their main strengths?

There is great potential to source raw materials from within Romania. Romanian manufacturers that can easily work with these materials are not required to source more expensive materials from abroad.

Moreover, Romania has a vast pool of people who are very well taught and specialized in our field.

In addition to that, we only work with materials and only manufacture products that meet all European standards. For the Romanian staff it is only unfortunate that their wages are still very modest.

A great advantage is that our drugs are not expensive, which makes them affordable for the entire Romanian population. However, many of the drugs that come from abroad are generally priced beyond the average means of living for our country.

The success of the Romanian companies has been well observed by international investors who have been increasingly acquiring local firms. Sanofi with Zentiva and Ranbaxy with Terapia are prime examples of this trend. In your opinion, have these acquisitions changed the structure of the pharmaceutical industry in Romania?

Many of the international investors that came here have seized the opportunity to invest heavily in modernizing local Romanian facilities. Now, they are all capable of producing innovative drugs in Romania, while the cost of doing so is still relatively low. Even for Fabiol, reaching out to international investors is considered to be a significant opportunity going forward.

If we focus on Fabiol now, we see a very dynamic company with a history of more than 16 years. Could you describe the growth path of the company, as well as some of its key milestones?

Fabiol was founded in 1994 by engineer Marinica Teodor, engineer Georgescu Ioan Dumitru, pharmacist Margareta Cucurezeanu, and the technical director Toma Popescu, as well as professor Ioan Petrica. In 2004, Fabiol was successfully awarded with the GMP certificate.

From 2009 onwards, the company initially started with one product that came forth out of a collaboration with the Romanian company Hyllan Pharma. In line with this successful cooperation, we decided to gradually expand the product range.

What does the current portfolio look like?

Today, Fabiol has a portfolio of 24 products in tablet form. Our products are well received in the pharmaceutical market in Romania, because Fabiol is seen as a very decent manufacturer that meets and respects all the legislative requirements. This has generated a very loyal client base.

For 7 years, Fabiol has had a production contract with Ozone, a local pharmaceutical company. As part of this collaboration, we were producing 30 products for this major customer.

Unfortunately, once Ozone was acquired by Labormed, the new parent transferred the full range of products to another company now owned by GSK.

Fabiol still works for Ozone now, but only on dietary supplements. We hope to expand this product line in the near future.

We also have contracts with companies that are active in parallel imports, because there are laws that require them to market their products in Romania with Romanian packaging. The role of Fabiol is to change their initial packaging into the Romanian language. Even activities such as secondary packaging are required to be done by companies that have GMP certificates.

In fact, Fabiol had already obtained the GMP certificate in 2004. How important was this for the company?

Obtaining this certificate has been a key milestone for the company. With this certificate, Fabiol could produce quality products and engage in secondary packaging activities.

At this point in time, Fabiol does not yet export its products, which remains a future opportunity as soon as we find the right partners.

What are your strengths that make other companies want to partner with you?

We are very familiar with the local legislative rules, while we also obtained the GMP certificate. In addition to that, our services are not expensive either. We also believe that we will have a number of other advantage that may help us to attract future partners, such as well-equipped production lines, highly educated pharmaceutical staff, attractive and flexible work environment, and high quality services at reduced costs.

For all companies, there is no doubt that people remain a key element within the organization. Unfortunately, the industry is very competitive when it comes to attracting and retaining human capital. How has this affected Fabiol?

As a company, we have managed to retain a talented pool of specialists within our organization, despite a challenging environment. We managed to do so, as our staff sees Fabiol as fair and respectful employer that tries to go the extra mile to guarantee the best conditions for its personnel.

Yet, the crisis has affected us significantly and has required us to conduct a restructuring of the business, which was necessary to ensure the continuity of the company.

Our staff now understands our priorities to regain stability, and support us in our efforts to attract new partners, while maintaining existing partnerships.

What are your strategic priorities to obtain these contracts?

To obtain new contracts, we absolutely consider it as crucial to showcase our production capacity and the quality of our work through partnerships of mutual benefits for both Fabiol and its partners.

If we come back in 5 years, what changes will we see in an ideal scenario?

I am still very optimistic and I hope to be able to show some great achievements. But it is clear that we need investors and partners to help us move beyond this crisis.

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