

Pedro Fernandes Antunes, Chairman of the Board, Biopremier, Portugal



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Biopremier is a Portuguese biotech company specializing in DNA tests, particularly in the agri-food area. The company's chairman, Pedro Fernandes Antunes, speaks about the capacity of Portugal's biotech sector and the diversification and internationalization of Biopremier in an increasingly competitive environment.

You are the chairman of the board at Biopremier, a company with quite a unique path. Could you please describe the main milestones in the development of the company?

Biopremier was founded in late 2003 by Manuel Rodrigues and Mário Gadanho as a start-up. One year later they were already hiring people for the intensive development of the company and its various diagnostic products. After working with several others, we have decided to settle for the PCR tests and a few years later we have obtained our first results and began to invest in the accreditation process. We are now amongst the few companies in Europe with triple flexible scope Accreditation according to ISO Standard 17025:2005.

In 2008 we started serious commercialization of the products and sought to build the market. At that time there was still no possible control in terms of quality and fraud in the content of food through DNA testing.

Until 2011 Biopremier was funded by InovCapital, the former Portugal Ventures, and when they decided to sell their part of the company to private investors, the founders decided to go public. Biocant, another investor from the start, decided to stay and that was how we took the decision.

We increased the number of shareholders, even though it was not the best time for the Deutsche Börse. After our segment market closed, the shareholders were content and we became a private company again.

In 2012 we started the internationalization of the food sector and AgriFood, the food section of Biopremier became an international service company in terms of diagnostics for food quality and security. We also reached the end of the development phase in human clinical kits. We were therefore able to grow at a very fast pace abroad, through our rapid increase in exports of services and our finalizing of the development of PCR kits

In 2014 we are planning the internationalization of the human clinical side of the business and we expect to grow even further with our food sector through an agreement with a big distribution channel.

Going back to 2011, could you explain the switch from the food to the clinical sector?

The main difference between the food and clinical sectors are the certifications, regulations and the bureaucratic steps with which we need to comply. And there are two different ways of working. The food sector is less regulated, but for us it does not make a lot of sense to work in two different ways, so we developed the medical diagnostics kits when the requirements that we used for the clinical sector were the same for food. The PCR kits that we produce are very controlled and of high quality. In the human clinical sector there is a lack of clarity regarding how the market is defined. It is more important for us to work directly with hospitals and understand how the healthcare system works.

What is the main growth driver of Biopremier right now?

The food sector is more important as we have more experience in this field, and chances are that the food sector will continue to expand. The horse meat scandal was an eye opener for many companies and people started to better understand this need. On the human side we did not have any products until recently, when we developed two kits. One responds to a need that is unmet through any other test in the market right now, for gastrointestinal diseases. The second kit is for respiratory infections, for which we are able to detect three different pathologies that are very similar in terms of symptoms. The classical techniques to diagnose take two to eight weeks, while ours takes a few hours and is a three-plex kit.

What could you tell us about your internationalization strategy? What are your main targets?

For the food sector our main target is Europe, as people here really care about food quality and security, and is easier to reach. For the human clinical side we are looking at countries that have high tuberculosis rate like the PALOP countries, some European countries, Mexico and the South of the US. We are fully ready to go international, as we also have accreditation from IPAC which is recognized in 52 countries.

Mr. Nuno Arantes stated that “The weakness of the biotech sector has been its capacity to grow. A few years ago, there were some barriers to entrepreneurship for start-up companies but that does not happen anymore.” Would you agree?

Yes, I certainly agree with him. Labour costs are low, the level of knowledge and education is good and cooperation between universities and companies has been strengthened. The major issue is funding. If you go to a country like the US it is very common to find business angels, as opposed to Portugal. Entities like Portugal Ventures, public venture capital institutions and grant projects are also good ways to get funds, but they have their limitations in terms of volume.

In Europe it is difficult to say that governments are very supportive in general, but Portugal has interesting ways of linking and supporting companies, not by funds but with infrastructure, despite the limitations of being a small country.

Mr. Joaquim Cunha from Health Cluster Portugal mentioned in an interview that Portugal doesn't have the recognition it deserves in terms of the potential of the country for research. What is your opinion? Would you agree?

I believe that this image is not completely true anymore. For a German company that needs some type of DNA test done it is normal for them to look inside their country first, but that did not stop us from having German clients. They see us as a highly skilled country, as well as PALOPS and Brazil do. Historically, medical knowledge has been of exceptional quality in Portugal for many years. Pharmaceutical companies have proved that they were capable of working at high standards and we hope that Biopremier does the same.

What are you planning to achieve in the next five to ten years?

We are looking to broaden the range of products in both sectors. The aim is to develop new techniques to market. This will involve one phase to increase product range and bring out new technologies.

A company like Biopremier in Portugal needs to think about the market for which it works. We must also ask ourselves if our work is leading to products that are better than anyone else's. The team is

very enthusiastic about the project; in 2012 we were 12, now we are 17 and we expect to grow at least 100 percent this year. Biopremier is not perceived as a Portuguese company, but as a good company.

You have a very diverse background that ranges from sales to consulting. What made you switch to biotechnology and what keeps you motivated in this field?

It is an interesting challenge to help develop something like this. I think that the company needed someone with more of a business background. Consultancy is great but the challenge is doing something in a country against the odds, like in Portugal. The image of Portugal is worse in the inside than from the outside. Most people look at a biotech company in Portugal without too much confidence in its success, but in need of a lot of investment. Fortunately state institutions, academia and investors have changed this idea substantially, so when looking at something like this, the future looks promising.

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