

# Interview: Mehmet Pisak - CEO, Imuneks Farma - Turkey

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*Imuneks is currently operating in the OTC market, but with three supergeneric products ready to market on the RX side, the firm has the potential to soon become one of Turkey's most innovative pharmaceutical players.*

**To begin, could you please introduce yourself and Imuneks to our readers around the world?**

I am one of the ex-owners of MN Pharmaceuticals, which was sold to Amgen in 2012, and we started Imuneks from the roots of MN. Imuneks' key product is an immunity supplement that is one of the best selling in Turkey – our unique proprietary Beta-Glucan 1.3-1.6. It is an immune activating supplement made from yeast, and we are the only company in the world that can produce pharmaceutical grade Beta-Glucan particles smaller than ten microns. We offer other products, which we consider to be the best in their respective categories, and we have clinical data to prove the effectiveness of all of our products. In fact, one of the studies for our Beta-Glucan product was published in the Journal of International Immunopharmacology.

Over the last three years, we have grown 100 percent in sales, and added 12 more products to our portfolio. We also developed two original pharmaceutical treatment patents for two different diseases that was approved in Europe and in the US. These are drug repositioning projects, where we took an existing molecule and targeted a new indication with a new formulation. Much like

teaching an old dog new tricks.

**In starting up the businesses, and taking the first steps with Imunek, what were some of the key lessons from MN that you applied as you developed the business strategy and structure of Imunek?**

Coming from a RX pharma background, when you develop an OTC portfolio you pay a lot more attention to details that are important in the RX market, and thus see things a bit differently than a typical OTC company. We always pay a lot of attention to our products to ensure that they have good clinical trials and a good medical base, instead of being satisfied with something that might sell well, but isn't particularly effective. In many respects, we still operate like a pharma company, and retain the same ethical standards and values as we had in the RX industry.

**To what extent is Imunek an RX company?**

Imunek is a company that sells OTC but also does RX R&D projects. Our current products are in the immune supplements category right now, but we are currently conducting clinical trials for RX candidate products. Going forward, Imunek's immediate growth opportunities are in exporting the Beta-Glucan products, however further down the road we hope to develop a successful RX product. In any case, our RX R&D team is functioning independently, and will remain separate from our OTC business in the future.

**How are you pitching your products in export markets?**

We have a very unique product and are the only company in the world that can do it. It has great clinical results as an immune activator, and we have robust clinical data to support its claim. Investing in good quality clinical trials, which relatively few OTC manufacturers do, was definitely a good decision for our company. Our claims regarding the efficacy of our product and that we are the only sub-ten micron Beta-Glucan producer, tend to raise questions, and having this clinical trial data to show potential partners is an important asset to our business.

**Imunek is trying to enter the EU and US at the same time as developing markets; how difficult are you finding it?**

It's really a question of being able to find the right partner. We don't have the necessary expertise to launch a new OTC product in Europe or the US on our own, so we need to find the right partner. The right partner will be a company with experience in the OTC field, preferably the medical OTC field, where their own products have some proprietary feature and are the best product on the market in some sense. Imunek, the product, is a unique product and would add value to any OTC

company's portfolio so long as they know how to effectively market it as a best-in-class product.

Right now we're talking with potential partners in Italy and China, and there is another company in the US that has expressed interest. We're also about to start selling to a company in Vietnam.

**You mentioned a patent for a rare disease product earlier, how much progress have you made with these patents?**

One was for the rare disease product mentioned earlier, another is in ophthalmology, and two others are for antiviral products. The first two were just approved in the US and EU. We're maybe three years away from bringing at least one of these products to market, and would do so in conjunction with an international partner.

**Given the current economic and political context in Turkey, what is the most successful model for R&D in the Turkish pharmaceutical industry?**

Supergeneric product development makes a lot of sense for Turkish companies. Combination products are the starting point, which are very popular in Turkey right now, and we as Imuneks Farma also have three of them with marketing authorization in Turkey. Further down the road, a few of the larger Turkish players might be able to develop a molecule from scratch. The government has been amazing in recent years, providing large R&D grants through several institutions, so they've definitely done their part.

The key for any pharma company is to find ways to create new patents and technologies that create good value, but minimal investments; all that changes between countries and companies is the scale. Imuneks is trying to do this, and hopefully we'll get there in three or four years, but if not we'll keep trying. In the context of the industries goals as outlined by the government, we hope to have made substantial progress by 2023, helping to accomplish these goals, which I feel are quite reasonable.

Right now Imuneks has a very unique and very effective product, and we are the only company in the world that can make it. It has great clinical results as an immune activator, and would add value to any medical-OTC company's portfolio. We also have three ready to market super generics on the RX side, and a promising pipeline but will need a couple of years before we will be ready to enter the market with our original pharmaceutical treatments.

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