

Interview: Dr. Mohamed Mabrouk - CEO, Pharmed Healthcare, Egypt



18.12.2015

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Pharmed Healthcare is the only Egyptian company to hold a License from the innovator to produce generic sofosbuvir, but faces competition from at least ten different companies in the market.

Given your experience in trying to combat the hepatitis C virus (HCV), which is an epidemic in Egypt, what are some of the key challenges you face in trying reach patients with your products?

Egypt is a very challenging market with many players, and naturally there are a lot of companies competing for market share, Therefore, it is crucial that all stakeholders involved in the pharmaceutical market, such as the pharmaceutical companies and associations all collaborate together to provide patients with accessible healthcare services.

The market in Egypt is very dynamic; when drawing up a business plan for the future, you need to map out all potential scenarios, because the smallest decision taken by the Minister of Health, or development in the media can have a big impact on your operations.

Nevertheless, here at Pharmed Healthcare, we are very confident in our product and capabilities in the fight against HCV. We will sell our products at the price set by the Ministry of Health, and we will only reduce our prices if the Minister of Health announces this measure.

Given the fact that nearly every family in Egypt is touched by HCV, what does working for Pharmed mean to you? What does your job mean to you personally?

In the early days of my career, I acted as a medical representative and sales manager. During my time at Roche, I witnessed the shortage of HCV medication first hand and the burden HCV can put on patients and their families. The newer treatments can have an enormous positive impact on the lives of patients and their families, and seeing that HCV is an epidemic in my country, and an issue that has been given the highest national priority to combat, it my honor and my privilege to try to do something for my country. As the CEO of Pharmed Healthcare, I now am now responsible for providing and facilitating the treatment of HCV patients across Egypt, and my team and I, along many other stakeholders, are doing everything we can to fight this disease.

How have patients and doctors received Heterosofir, Pharmed's officially licensed sofosbuvir generic, since its launch in June 2015?

In cooperation with the chairman of Hetero, Pharmed's majority shareholder, we approached the innovator to obtain a license for sofosbuvir to product Heterosofir for the treatment of hepatitis C virus (HCV). After successful license acquisition for the Indian market, we also obtained the license for Egypt and launched Heterosofir in June 2015. Pharmed is currently the market leader in the tender business for sofosbuvir, and is the only company producing an officially licensed sofosbuvir generic for Egypt. Moreover, we have established very strict parameters for the quality and standards of our product, and have a significant competitive advantage given the technology that was transferred from India. Yet, while we maintain high quality standards for our product, we also ensure that it is priced at an affordable level to ensure patients have access.

Before we launched Heterosofir, the quantities of the innovator's brands¹ of sofosbuvir on the market were quite limited. However, since our launch the issue of availability has ceased to exist. Today, there are about 10 companies competing in the market for sofosbuvir, which is a tender driven market where we are seeking to convince prescribers that our product is superior to our competitors. In our case, we promote the fact that we are the only company to hold a license from the innovator, that our source of the API is completely legal, and explain that Heterosofir is produced using advanced technologies transferred from India.

In addition to our existing license, we have also recently obtained a second license for the generic version of the ledispavir/sofosbuvir combination. This second generation of sofosbuvir medication will be very beneficial for Egyptians affected by HCV as this combination has been proven to be highly effective against HCV genotype four, which is the strain of the virus that is most prevalent in

Egypt.

What is your plan for executing the launch of this new generic ledipasvir/sofosbuvir combination?

Previously, everyone, including our competition, approached their customers with the same arguments based on price and quality. However, I believe it is time to communicate with them from a different angle. The emphasis in our communication from now on is that we are able to provide these doctors with a product that meets international standards and international quality at a local price level. Furthermore, we will be the first Egyptian company to provide prescribers with the second generation of the sofosbuvir product, and we will register all upcoming generations as soon as possible.

Where do you see Pharmed Healthcare five years from now, in 2020?

My vision is to have a well-positioned portfolio. Every product that is set to launch in the market has to be of the same quality and standards as sofosbuvir. Next to Hepatitis C we have started registering products in the area of diabetes, another disease that affects a large number of people in Egypt. Taking all this into account and evaluating the expansion of our portfolio, Pharmed Healthcare will be a different company in five years' time.

What path led you to becoming the CEO of Pharmed Healthcare?

I have been CEO since March 2014, and before that I was a board member and the director of operations and business development for Utopia Pharmaceuticals. At Utopia, I was responsible for the successful establishment of the company in the Egyptian market, reaching EGP 111 million (USD 14.1 million) in sales YTD Oct. 2015. Previously I had various positions with multinational pharmaceutical companies, such as Eli Lilly, Roche and Alkan (now Hikma).

When I had the offer from Pharmed Healthcare's board of directors in 2014 which I gladly accepted as I and the company have a matching vision and challenging spirit.

Arriving at Pharmed Healthcare, I started by planning the company's development strategy for the next few years. Given the national importance of HCV, and the size of the market for HCV treatments, it was clear that this should be an area of focus for our growing organization, as it is for the country as a whole.

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