# Interview: Paul Note – CEO, Geistlich, Switzerland



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*Paul Note, CEO of leading Swiss tissue and bone regeneration specialist Geistlich, discusses how the medtech industry can safeguard success against a challenging economic backdrop, the company's total commitment to innovation, and its internationalization strategy.*

**Could you please introduce Geistlich to our audience?**

Geistlich is a family-based corporation that was founded in 1851. The company started early on with tissue and bone as a main focus and later came to regeneration in the dentistry and orthopedic sectors. We have continued to foster this approach towards indications that can assist our patients. The company's vertically integrated organization is also a key component in our success from basic research to development and production, to clinical development, marketing, and sales. Our headquarters are split over two sites in the canton of Lucerne and we count ten affiliates worldwide.

**Geistlich saw positive growth across most regions over the last years, with a strong increase in turnover. Against a challenging economic backdrop, with the Swiss Central Bank's unpegging of the Swiss franc-euro exchange rate in January 2015, how has Geistlich dealt with the situation?**

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With around 80 percent of our global sales achieved through our affiliates, we were able to gradually limit our exposure to the Euro denominated markets. Additionally, we had to identify cost

containment measures in our headquarters. Those measures didn’t harm our market footprint but nonetheless helped to increase our productivity.

**What are the main challenges of being a Swiss SME?**

We are fortunate to bank upon a highly efficient environment in Central Switzerland, with easy access to a skilled workforce. The talent pool in Switzerland is high quality. We are at the crossroads of major motorways and we enjoy a constructive relationship with city councils, institutes, and vocational training programs in both of our Swiss sites.

**2016 was a big year for Geistlich with the 30th and 20th anniversary of key products Geistlich Bio-Oss and Geistlich Bio-Gide respectively, and ten years for you in the job as CEO. How do you see the company’s evolution from here?**

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We can build on two specific strengths. The first is our innovation capacity for which we can even win some awards or prizes. The second is the expanded country mix of the market environment we are working in. On the basis of these strengths we are quite optimistic for the future.

**With Geistlich being the world-leader in regenerative dental products, how reliant is the company on this business line and what role do your other two sectors of activity – orthopedics and medical – play?**

Technology-wise we are actively involved in the dental, orthopedic and medical sectors. However, we currently offer a wider range of solutions in the dental sector. We produce bone graft technologies and collagen based products for both divisions. The dental sector accounts for a large share of our top line revenue, and our long-term vision includes expansion in orthopedic and wound care indications.

**What characterizes your innovation strategy?**

We work hand in hand with universities and other institutions worldwide. In the regeneration segment, we are one of the few companies that holds in-house research and development resources. With recent steps in the regulatory framework for medical device, many SMEs encountered additional issues for their development. Geistlich is determined and able to keep on investing substantial amounts in our own R&D, Quality Assurance, but also in our clinical research to keep up with the increased expectations from the authorities.

**What is Geistlich’s international footprint, and what strategy are you undertaking to expand it?**

In 2006, we had three affiliates in the UK, Germany, and Italy. We then established our first new branch in China in 2008, followed by openings in Brazil, France, South Korea, and the US. Finally, we opened most recently one in Australia and one in India.

**Geistlich has set up a number of foundations; could you please describe their respective purpose?**

Foundations are essential to foster an independent approach to science and education. The Osteology Foundation has first been created in 2003 and focused on science and education, later on communication on regeneration defects in the intraoral dental space. In 2011, a second foundation, Osteo Science, started to focus on oral, cranial and maxillofacial surgery with an emphasis on North American communities. Those two foundations have developed granting systems for new studies and initiatives for training and education.

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