Interview: Oscar Fernando Otalora Gomez – Executive Director, HB Human Bioscience, Colombia



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Oscar Fernando Otalora Gomez, Executive Director of HB Human Bioscience, discusses the importance of bringing innovation and technology to the Colombian market, while being committed to providing medication at a reasonable price to save lives.

To begin with, could you introduce HB Human Bioscience to our international audience and give us an overview of your operations and main activities of HB Human Bioscience?

HB Human Bioscience is a Colombian company established eight years ago, that gradually expanded its operations to Ecuador, Chile, Peru, Panama with plans to soon enter the Mexican market as well. Nevertheless, we are dedicated to the development of oncology, orphan diseases and transplant product categories that will be enriched with the pulmonary hypertension therapeutic line that we are introducing to the market this year. Over the eight years of existence, HB has evolved changing its business model from its prime focus being the licensing agreements to own product development. Import of medicine from India and Europe was the core of our business; I could highlight Helm from Germany that was our strong partner from whom we purchased three lines. However, today we are focusing on the development of our own products, following our core philosophy of saving lives. This serves as the purpose of our existence and a motivational factor for every employee in the company.

You mentioned categories of focus being orphan drugs, oncology and transplants. Which category would you highlight to be a key to achieving success in Colombia?

As I previously mentioned, HB Human Bioscience is focusing on three product categories and each category contributes to the company's success. HB chose these areas for a reason; oncology is the therapeutic line of focus as we have indeed identified an opportunity in this field due to aging population and the prevalence of cancer. Secondly, transplants are the category we entered as the market features only five companies overall that operate in this area: Janssen, Roche, Pfizer, Genzyme and HB Human Bioscience. For instance, we are developing immunoglobin, that is used in transplant and as an immunosuppressive medication, a product that is developed only by Pfizer and HB Human Bioscience worldwide. Additionally, we are the second company worldwide developing Foscarnet, used as an antiviral medication, next to Novartis. This is what we are working towards- being unique through bringing innovation and technology.

Are you looking to introduce any new products on the Colombian market this year?

We are launching a new antibiotic in two weeks and it will be an innovator antibiotic in Latin America; starting with the Colombian market. As we are continuously working towards delivery of what we promised- innovation and technology- we are associating different medication and obtaining new antibiotics. Nonetheless, this year we have launched Sildenafil IV for pulmonary hypertension, and we became a second company worldwide obtaining this formulation. Indeed, I have been working on this product for five years, being one of my first developments and I am indeed proud to witness this year a moment of introducing this formulation to the Colombian population.

Can you describe the business model that serves as a foundation for the company's growth?

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Our business model incorporates the core strategy of manufacturing and development of our own products through third parties- main partners include worldwide companies from Germany, Spain, India- with central ambition of establishing our own manufacturing plant for oncology medication in Colombia. This strategic move is still in the process of evolving and we are working on development of concrete action plan for accomplishment of the same. Nevertheless, we will invest 15 million dollars into this plant, which will be FDA certified and certified in Europe as well as we have free commerce agreement with Europe. However, smaller part of our portfolio relies on licensing agreements, where we mainly partner with Indian, German and Chinese companies for

biotechnology products. In line with this, we are continuously seeking biotech partners, as our belief beholds on biotechnology being an area of future along with transplants. Business strategy that has been implemented into business model of HB since its inceptions, relies on the concept of developing an oncology and transplant market in Latin America. I am personally very familiar with the European and Indian pharmaceutical market, and the idea of establishing a pharmaceutical business in Colombia came from the mindset that we share in this company: why not? Why not make Latin American region recognizable for the pharmaceutical capacities? It was then when we started growing our enterprise, with the commitment of showcasing our capabilities and skills. Over the years, we have evolved acquiring a big market share, however we never changed our mindset of promoting Latin American competitiveness in the industry. I believe it indeed serves as a foundation for our growth.

In terms of financial performance, what is the growth target that you are looking to achieve this year?

Last year, we have achieved a growth of 25 percent in sales by launching new products and bringing innovation to the market. As launch of new products is in plan for this year as well, we projected the growth for this year of at least the same percentage, but probably more.

What is your competitive advantage and why should potential partners choose to collaborate with you? What makes you the partner of choice?

HB Human Bioscience is a company that is creating its market and business strategy without considering the competition. We have a clear vision of what we want to achieve and how we want to position ourselves; with main focus on orphan disease, oncology and transplants we want to bring innovation to the market and establish ourselves in the mind of patients as a company providing medicine of high technology and quality. Additionally, we believe in small biotechnology companies with whom we partner for the same reasons. Our current strategic priority relies on investigation and development of the market aiming to establish direct presence in Latin America in the next five years, covering the 18 most important markets within Latin American region, which will serve as a foundation for further expansion to Europe and the US.

HB has been improving quality of life of patients by delivering products of high quality at the reasonable price. In the market where the access is one of the most challenging topics, how can HB support the government’s incentives to build the sustainable healthcare in the long-term while providing access to the patients?

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HB Human Bioscience is approaching the market with clinical results under the philosophy of having a medicine as an evidence of quality. Indeed, resources in the healthcare system are very important and also limited worldwide. Therefore, it is important to indeed deliver medicine that can save people's lives; a life doesn't have a cost. Consequently, we are delivering innovation at a reasonable cost and through clinical results we are approaching the government to demonstrate the effectiveness of our products. As an example, currently we are developing an orphan drug that is targeting only 90 patients in Colombia. At the moment, we are the only company providing this specific medicine. Our clinical results have proven the efficacy and we are dedicated to providing it to the population in need.

What would you name as the main success factors that have led to your strong standing in the industry?

There are many reasons, however I would highlight our ability to continuously provide medicine that is saving lives on a daily basis and managing to sustain ourselves and be economically stable in this competitive environment that we are witnessing nowadays. Through provision of innovation and high technology we have not only gained market share, but more importantly, we have managed to save many lives.

You have 25 years of experience in the sector. What is your proudest achievement?

A few years ago, I was in the hospital in Peru and a five- year old girl approached me to show her affection and express her gratitude for providing the medicine that saved her life. This moment is, and always will be a symbol of my commitment to this company; not for financial reasons, but for the human life. It is the purpose of the company's existence and my personal objective and pride that motivates me every day to keep doing what I'm doing – for the higher, noble value: the human life.

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