

Interview: Sabine Möritz-Kaisergruber - CEO; Helmut Kaisergruber - CEO, Astro Pharma, Austria



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Dr. Sabine M

öritz-Kaisergruber and Helmut Kaisergruber, CEOs of Astro Pharma, a young vibrant Austrian pharmaceutical company, discuss their tailored strategy to establish themselves within the Austrian market as well as the importance of having a highly educated expert workforce. Furthermore, they highlight the reforms required to facilitate the nation's biosimilar revolution and the long-term strategy they envision for Astro Pharma, focused around reliable partnerships and a team atmosphere.

What was your vision for Astro Pharma when you founded the company in 2004?

Sabine Möritz-Kaisergruber (SMK): The two of us founded the company in 2004 with the overriding goal of establishing ourselves in niche parts of the market, and more specifically the hospital setting. Even with our combined 20 years' experience in the pharmaceutical industry working in large multinational companies, we would have never have imagined back then that Astro Pharma would flourish and grow to become the exciting company it is today.

Helmut Kaisergruber (HK): In 2004, we had the opportunity to purchase Eli Lilly's Austrian antibiotic range within the hospital setting, and this was the starting point and has been the backbone of our business ever since. We soon realized that we had to expand our portfolio due to the low margins associated with the business. Therefore, we decided to act as a general

representative to join with companies in bringing their products to Austria.

This strategy allows us to help companies that either are too small to have their own Austrian affiliate – or – they do not want to take a risk in establishing themselves here. The catch, both positive and negative, is that we perform our operations extremely well, leading to our products being very successful – so much so – that companies then often decide to position themselves independently within Austria. This has already occurred twice with Hospira and Aspen Pharmacare.

From a therapeutic perspective, we decide on products based on treatments no longer available on the domestic market and areas where there is an obvious shortage. We obtain this knowledge through constant discussions with pharmacists and physicians – in fact – in 2005, through talks with a doctor identifying a clear need, we began a collaboration with IBSA, a Swiss pharmaceutical company, to bring over their innovative IVF medicines. This relationship is still a cornerstone of our business today.

How have your operations and roles evolved throughout the years?

HK: Throughout all these years we have built up Astro Pharma on trusting relationships and a family atmosphere between ourselves and our staff, while running it in specific departments like any big-scale pharmaceutical company.

What started out in 2004 with the two of us has grown to a workforce of more than 30 highly trained professionals. Today, and since we began, I have been responsible for finance, sales and marketing while Sabine is in charge of medical, human resources and regulatory affairs, ensuring we are always 100 percent in line with changing regulations within the pharmaceutical market.

For a relatively young company you have quite a diverse portfolio. What have been the challenges associated with this?

HK: Having such niche products has allowed us to always deal with the same key decision makers, most of the time being hospital pharmacists; therefore, we can have a smaller salesforce, and focus more on ensuring they are highly skilled and knowledgeable. Furthermore, over recent years many large multinational companies have downsized, allowing us to hire the best trained people imaginable; a real luxury for any company and a great asset for current and potential partners.

SMK: The downsizing of company's salesforces, and at times their complete Austrian operations, may in the future open doors for us to expand our current portfolio. From the personnel perspective, we have great staff that allows us to adapt quickly to any portfolio changes. We have a well-established regulatory and medical department as well as reimbursement specialists. These

focus on talks with health insurances to ensure that our products efficacy is known compared to current drugs on the market - while in the meantime - ensuring they are fairly priced.

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Astro Pharma has a foothold in biosimilars, where do you see this area growing in the upcoming years?

SMK: We have been dealing in this area for more than ten years, being the second company in Austria to launch a biosimilar product through our successful partnership with Hospira. This is one of the chief reasons that we are co-founders of the Austrian Biosimilars Association. To us the advantage of such a treatment is clear, but so are the troubles biosimilars have had since entering the Austrian market.

In the last years, biosimilars, more or less, fell under the same regulations as generics. These laws state, after the third wave of drugs enter the market, the original product and second wave products must all be equally priced. Therefore, many companies that have the third wave drugs are fearful of entering the market at all, since physicians only prescribe the drugs they know best, originator and second wave, as there is no price difference. In summary, if you are not the first or second biosimilar on the market, there is no clear incentive to be present in Austria.

Nevertheless, we have seen slight improvements when in April this year a biosimilar regulation was brought in. This allows the first biosimilar price drop from the originator to be 38 percent, rather than 48 percent in the past. Despite this, still more needs to be done to increase the prescriptions of the current 14 biosimilars on the Austrian market.

HK: For any company biosimilars are a much higher risk compared to generics. Biosimilars are niche indications that treat severely ill people, though for such a new biosimilar treatment concept there are always going to be regulatory hurdles in place. Astro Pharma educates prescribers and payers, so they can trust these innovative biosimilar products and understand the price advantages over their originators. This is a chief reason why the excellent Astro Pharma sales force is of paramount importance to our operations.

How does a strong biosimilar market positively affect the entire Austrian healthcare system?

SMK: In conjunction with QuintilesIMS Austria we performed two studies, one last year and another this year, looking at the originator drugs coming off patent and what effects biosimilars coming into the market will have on the Austrian healthcare system. The numbers show that over the next five

years, the Austrian healthcare system will save around 300 million EUR (352 million USD) with biosimilars entering the market. Nevertheless, we must further reform biosimilar reimbursement regulations to ensure that biosimilar companies have incentives and are attracted to launching biosimilars into the Austrian market

Are biosimilars Astro Pharma's next big step?

SMK: Definitely! We will continue our partnership with Celltrion and release another biosimilar this year, in addition to their drug we released in 2015. Furthermore, we are in the final steps in agreeing contract terms with another two biosimilar companies to bring their products to Austria.

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What are the differences you notice running your own business compared to working for a big pharmaceutical company?

HK: Austria is a small country within the global pharmaceutical network, and for many companies Austria is far down the list on their headquarters priorities. Therefore, they are unable to make important decisions quickly and at times need to pass many administrative hurdles. The beautiful thing about running your own business is that you can be flexible and quick in the decision-making process, and have full responsibility and control of the business processes. Furthermore, our expertise is specific to Austria, so that we can focus on what is best for our partners and do the best job possible, unlike many other companies where decisions are made globally rather than locally.

What message would you give to potential Astro Pharma partners?

SMK: We are looking at strategies for the long-term success of our partner company and we want it to have the same vision, like IBSA has had with us during our ten-year collaboration. It is not all about immediate results, but more about establishing long term commercial success for our partners by means of a strong connection with our customers, to ensure that we are an integral part of the Austrian healthcare system for many years to come. We want to be known to offer excellent products at a fair price with a strong focus on reliable supply. We will always strive to have an excellent organisation that is enjoyable to work with because of its people.

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