Interview: Mieczysław Wośko – President Polfarmex, Poland



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Mieczysław Wośko, president and founder of Polfarmex, a leading Polish company, discusses the key factors behind the enterprise's successful growth and the movement towards R&D to create their own treatments. Furthermore, he highlights the company's international strategy and strong manufacturing capabilities, both for their own treatments and in the context of CMO activities, as well as the impressive social footprint of Polfarmex within the local community.

As the president and founder, could you introduce Polfarmex to our international audience?

The company was founded at the beginning of the 1990s, and this year Forbes Magazine listed Polfarmex as the 94th largest private company in Poland, so we have come a long way since then. Currently, Polfarmex produces generics, OTC and dietary supplements products, while in the meantime we are looking to produce our own innovative molecules, and have already synthesised a few. We believe this R&D route will bring excellent future results, though we also understand that this journey is very time consuming and we are only at the stage of pharmacological investigations, so physical outcomes are still a few years away.

Overall, Polfarmex has witnessed great results in the Polish market and we are strongly represented in a diverse range of areas. For example, our antimycotic product is the market leader, our treatment against insomnia entails a 40 percent market share and Eloprine®, an anti-viral

therapy, makes up one-fifth of the market. Furthermore, we are heavily focused in asthma R&D and asthma products, and have introduced therapies for arthritis, central nervous system, cardiovascular diseases and allergies.

The company focuses on Rx, OTC and dietary supplements. What are the growth drivers for Polfarmex?

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Definitely Rx! This is the area we focus on most, while in OTC we have recently launched antiviral drugs and preparations for flu. From a dietary supplements perspective, we deliver vitamins to children.

What has triggered the company' impressive growth over the last few years?

The key factor has been the company's investments into R&D, and we have extended this research strategy from 2020, until 2025, as we see this as the future. As a generics company, we are constantly following global scientific literature and analysing potential opportunities in the Polish healthcare market. After deep analysis concerning different factors, we then decide the areas to focus our R&D and attack the healthcare market.

There are challenges with our location in Kutno; therefore, we have positioned our sales and marketing office in Warsaw, and our biological laboratory in Łódź. These locations are abundant in great universities and young graduates, who connect their careers and are more attracted to these big cities. Additionally, we are part shareholders of Mabion, a Polish biotechnology company that is working on the registration of rheumatology and oncology based products.

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What are the key factors that have made Polfarmex so successful in the Polish healthcare ecosystem, a market dominated by generics?

Generics are very successful in Poland, roughly 78 percent of the sales volume, as Polish patients require treatments and generics offer a less expensive option; therefore, market access is generally granted as the government understands their importance in balancing out healthcare spending.

From a Polfarmex perspective, we have excellent staff that help produce 100 products and we ensure high-quality along each step of the manufacturing process. As aforementioned, our R&D team is effective in analysing the global and domestic markets and discovering new treatment

opportunities. Moreover, we have a 250-strong sales and marketing team, that is constantly interacting with clinicians and pharmacists. They do not only educate the medical community on the benefits of Polfarmex treatments, but equally obtain information on market needs.

All in all, we believe our impact on the market will continue to rise, and our growth based on percentage is nearly double the market's growth. Promising signs ahead for Polfarmex!

The company has had a presence abroad for many years now. What is the international strategy of Polfarmex?

Currently we are present in 13 foreign markets. The most important aspect in this internationalisation is to find suitable partners to distribute and sell Polfarmex products in each market. We believe this is the most efficient solution to expanding our international footprint.

We are now looking to expand our impact into more markets, namely the Netherlands, Latvia, Lithuania, Germany, the UK and France. We are in the middle of registration process in France and we believe our efforts will lead to a positive result soon.

Polfarmex is committed to production operations. Could you please expand on the manufacturing capabilities of the company?

Polfarmex produces tablets, capsules and syrups and additionally we provide other companies, both international and domestic, with contract manufacturing services (CMO). We have grown to such a large extent, that we are planning to enlarge our production capabilities, which will allow us to expand our current operations and allow us to develop in new areas.

CMO operations are currently not a huge share of our turnover, though it still remains important for us. The best confirmation of the great work we undertake is the partnerships we have established with large international companies. We ask them to come to Poland and visit Polfarmex, and our reputation of high quality brings us partners from all over the world, even as far as Australia. In fact, we hope to register products in the Australian market very shortly.

The company is very involved in the local community, even owning the town's basketball team, Polfarmex Kutno, that competes in the national competition. What other initiatives is Polfarmex undertaking to interact further in the region?

Poland in general is not an overly affluent society, and people's needs are generally greater than the possibilities to overcome the challenges. Therefore, we support in any way we can, through many different sport and cultural events. For example, in the last few years we have given financial

support to local, talented musicians and equally have sponsored a classic music event that attracts people from all around the region. Local people understand that if they require assistance, Polfarmex is open to helping as we understand our social responsibility to the regional community.

Where will we see the company in the next few years?

For sure we will continue to improve and grow. We are not only planning to manufacture and develop pharmaceuticals, but will be announcing a significant surprise in the next few years. Very exciting times ahead!

You are the founder of the company and have seen it go from strength to strength and become an integral part of the Polish healthcare ecosystem. What is your number one achievement throughout this impressive history?

The biggest success is what we have been able to already achieve, from our humble beginnings to where Polfarmex stands today! Equally, I am proud we have been able to remain a family company, and I am excited about passing down this family dynamic as we move into a bright future!

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