Carlos Rubió – Executive President, Laboratorios Rubió, Spain



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Carlos Rubió, executive president of Laboratorios Rubió, gives an overview of the company's early years and his priorities now to make the company a larger player on the international scene. Furthermore, he highlights the need to increase the company´s size through JVs, possible M&As and US expansion, as well as looking at how their new product Liposcale® could be a game changer.

The company this year celebrated 50 years. Could you introduce yourself and the company to our international audience?

I am the son of the original co-founder, Salvador Rubió, while the CEO, and my cousin, Pelayo Rubió, is the son of the other co-founder and my uncle, who is also Pelayo Rubió. I have been in the company for some 40 years after originally studying and working in the field of civil engineering. When Spain became a democracy in 1978, we were obliged to start keeping account records, and I came in to help with this. It was only supposed to be on a temporary basis, but here I stand today, four decades on.

The company itself was founded after some innovative companies did not market their products in Spain. My uncle, who took after my grandfather, began selling these products that were not marketed by larger companies through his pharmacy. Then in 1968, Laboratorios Rubió

commenced commercial operations, and the first product ever sold was Resincalcio. This was an innovative product and the first in the world under its form, though being a smaller company, we did not get great recognition. Nevertheless, we were able to attract two clients who distributed the treatment in Cuba and the Benelux region.

What are your main priorities today?

We need to increase the size of the company, and we are looking to do this as quickly as possible. We are always looking for collaborations or joint ventures to help accelerate the process. We have been to foreign markets across the globe, such as Japan and the Nordics, to look for this potential growth. Furthermore, we are openly searching for any possible acquisitions that make sense.

The company has grown 47 percent in sales over the last 5 years. What has been the reason behind this?

This has been due mainly to our experience in delivering new concepts and ideas to the domestic market.

On the international scene, the products that innovative companies didn’t see fit to bring to Spain were mainly in niche areas. Therefore, our products that were filling this gap in Spain, also had little competition in the international space compared to mainstream products. In this regard, we have experienced good growth abroad over recent times by just merely being present on the international scene.

For example, Resincalcio was released in 1968 and did not have any competition in Spain until 2009, and we now have it registered in 12 countries, while Rubifen, a CNS product, is found in some 25 nations.

Your portfolio is quite diverse. How do you choose the areas you are present?

In the mid-90s we were present in some 20 therapeutic areas, though after discussions with medical professionals, we streamlined our business approach from 2005 until 2010, and now we are present in nephrology, urology/andrology, CNS, rheumatology, cardiovascular and also in a minor way in gynaecology and oncology. Moreover, we are also launching a food for special

medical purpose in nephrology in January 2019. We have established a level of credibility with specialists and been able to convey new medicines and therapeutic concepts.

Since 2000, we have been moving into the field of diagnostics as we saw a good market gap for us, such as a way of reducing the effects of radiotherapy in oncology patients. Additionally, in 2003, we moved into the world of in-vitro diagnostics. Our first product was based on substituting the then “state of the art” reading the ph level of a pregnant women’s´ amniotic fluid for an IVD Point of care with 95+ percent specificity and sensibility to detect if the patient had experienced a premature rupture of the membrane.

Finally, we are working on a Liposcale® test, which is is an advanced lipoprotein test based on 2D Nuclear Magnetic Resonance (NMR) that determines the size and number of lipoprotein particles for the main types (VLDL, LDL and HDL) and also each subtype size and concentration, determining its categorization by nine sizes: large, medium and small particles of each main type. Cardiology, Endocrinology, Nephrology, Angiology and Vascular Surgery, Neurology or Lipidology are the specialities that could benefit from diagnosis management, risk evaluation perspective, therapeutic efficacy and patient follow-up.

This technology concept is more well known in the US but really has not come to the European market. The research has been done with our partners, Biosfer Teslab. We are now conducting clinical trials in Spain and are looking for partners to conduct the same tests in regions such as the Nordics.

How important are these partnerships for a company like Laboratorios Rubió?

We are always looking to partner with research centres at the early stages, within Spain or the international market. Obviously, once we go into the commercial phase, we are looking to set up distribution partnerships with larger pharmaceutical companies with a good diagnostic division and market reach.

What challenges do you face to build the company´s name within the international field?

We already have established some 50 partners throughout our history, from locals to big multinationals, and the type of relationship we set up depends on the size and the

partner company’s therapeutic focus. This allows use to grow our product range and diversify our risk.

How is the company focused towards the US?

At the moment, we are registering one product in the US, and it has already past the FDA inspection and will be launched next year. Additionally, we have a list of projects in the future with the US as the main target, and we will continue to only do what we know best; niche products in the field of generics. This will see the US increase our international sales significantly.

And our international movement has grown since our first movement into Latin American in 1982. Many products third world nations cannot afford, as the first world shifts towards the use of biologics. Therefore, these third world countries have an appetite for “classic therapies”, which gives us an opportunity to grow. We really are based in Spain, but act in a global sense, adapting our products to intentional regulations and guidelines.

Our growth in the US and other markets will need an increase in our manufacturing capability, since more than 50 percent of the units we manufacture are for international sales, and we will start this new project next year.

The company is looking for portfolio purchases. Where are you looking to make these moves?

Mostly inside Spain, though we see future moves to be within other European markets.

We are always looking for the next move. For example, we licensed a product that was previously been licensed to Bayer, and within two years had doubled the sales. This is all based around a close-knit interaction with doctors, and this is a strategy we look for within our international partners abroad. Furthermore, we see growth by acquiring or licensing products at the end of their life cycle. This means they do not require an abundance of marketing as they are already well known, yet we can focus on these treatments, while other companies would rather concentrate on their new launches.

What is the differentiating factor of Laboratorios Rubió compared to the competition?

We will mostly work in niche areas. This is where we will grow our footprint, and we believe there is a huge amount of growth to be found in Spain and abroad.

What do you see in the future for the company?

In 2017 we sold our OTC range that we had started in 2012; therefore, our interaction at the pharmacy level seriously decreased. Nevertheless, we are looking to again enter this field through OTX products, and this is a leap we are taking in the near future.

Although overall, we will continue to be a strong player and grow towards our target of EUR 60 million revenue annually. This will be by developing our own products, growing our niche areas, entering new license agreement and partnerships, and above all, interacting with doctors and patients. This brings about its own complexities for a company of our size, though it allows us to understand the market better and diversify and spread risk within the sensitive Spanish market.

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