

Marc Comas - Managing Director, Accord Healthcare Iberia



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Marc Comas, managing director of Accord Healthcare Iberia, highlights the footprint of the company as the leading generics and biosimilars player in the Spanish hospital sector and how his early strategy when founding the affiliate has set them up for long-term success. Furthermore, he points out the dynamics of the Spanish biosimilars ecosystem and his plans to double revenue over the next five years.

What is the footprint of Accord in Spain?

Accord's ambition is to become a pan-European leading generics company, and we are already in the top ten thanks to the acquisition of Actavis UK and Ireland. We also possess the highest ratios in terms of profitability with the lowest working capital.

The Spanish affiliate, located in Barcelona, is the second largest in Europe after the UK. With over 100 employees, 25 of them performing European roles, the Spanish affiliate stands as a strategically significant office of Accord within the network.

Although we do not have manufacturing facilities of any type in Spain, we have a rich pipeline which includes biosimilars and we continue to be extremely active in launching hospital products. Within Spain, we are the market leader in the hospital generic segment and one of the largest

suppliers of oncology therapies. Despite the room to grow in the hospital space, we will not become a giant generics pharma company in Spain unless we establish a presence in the retail space. Notwithstanding, we will only make this move once conditions are right as there is a risk of the move harming our profits, and there are many historical examples of companies entering retail at the wrong time and with an unfitting strategy. We will remain focused on our core business line, the hospital space.

As a founder of the Spanish affiliate, how has it evolved over time?

Sometimes success is about being in the right place at the right time and there were two key strokes of good fortune for the affiliate. Picking up some hospital products from Stada first and then acquiring Combino in both Spain and Portugal in the last years just provided us with great portfolio breath. These two acquisitions were very synergistic for us.

I always knew that if we were to launch injectables in the hospital space, we would be successful. The move that I am most proud of is to remain focused on hospitals and not entering the generic retail oral solids “substitutable” market, despite the fact that it might look to be an appealing space to enter. Unlike competitor generics companies now struggling to find profitability, we remained focused on hospitals and have a very lean operation, with revenues of over EUR 50 million. We have been profitable since almost day one; very few generics companies can say that, especially in today’s market conditions.

Where do you see the future growth coming from?

We have five franchises identified where our future pipeline will focus: (i) oncology/haematology, (ii) autoimmune, (iii) CNS, (iv) critical care and (v) fertility.

The future growth will come from the added value products that we will launch in the years to come inside these five key franchises, both in the hospital and retail spaces.

To help detailing our added value products in the **oncology/haematology** franchise we are setting up a new team of five to reach out to key stakeholders. This is by far our core business today with many oncology small molecules and two biosimilars already; Accofil® and Pelgraz®. In the **autoimmune franchise** we are proud to have very recently launched our Methofill® (methotrexate) in pre-filled syringes of 50mg/ml. Our product is distributed by Lab. Rubió. We are

very happy to have partnered with such a local 50-year-old company strong in the rheumatoid arthritis segment.

In the **CNS franchise**, we are launching several branded generics. We are now visiting neurologists and psychiatrists with a specialised field force of 15 and we aim to launch many products here, such as Anartex® (sodium oxybate) launched last year which is indicated for narcolepsy and we just recently launched Aglonex® (agomelatine).

We are also preparing ourselves for marketing medical device type of products around our successful oncology franchise. This will be deployed towards the end of 2019 with a couple of brands already on the market by Accord in some CEE countries.

In the **critical care** franchise, we are developing (we already have 5 INNs under registration) a wide range of life saving products in very user-friendly packaging in pre-filled syringes which are used in ambulances, ICUs, etc...

Furthermore, we are not just a simple generics company. We always look at how the originator product can be improved. There are many things that can be done in the generic space which will be an improvement for the product, such as if we can bring bio-betters and not only biosimilars. The new field force we are putting together will go beyond the hospital pharmacist and will meet the key prescribers, convincing them to persuade the pharmacists not to look only at the price, but to consider the overall benefits.

What also matters today is not only about having a competitive price, but about having the products always available. There are so many shortages that have rendered price as no longer the most important factor. Instead, security of supply and having a product to sell is more valuable than having a product that is unavailable.

What local adaptations have you put in place to adapt to the Spanish market?

As aforementioned, the beauty of Spain is that it is not all about price. Unlike the other European countries where price is the defining factor in a hospital tender, in Spain price is important, but the technical points associated with different product features are also factored into the pricing decision. Hence, having the best technical evaluation can make you win a tender without having the best pricing.

What do you envision will be the trajectory for biosimilars in Spain?

Currently, biosimilars cannot be used as a substitute for the original. Biosimilars are science-based and determined through very robust scientific methods, which have evolved tremendously in the last decades. Science and analytical techniques that were not available to the big biological companies when they brought to market, they biologics. It is only a matter of time and will take perhaps 5-10 years, but there will be a watershed moment when healthcare practitioners will open to change to biosimilars.

Accord recently launched our 2nd biosimilar (Pelgraz®) the 1st biosimilar to peg-GCSF in Europe. Spain was the affiliate n° 21st to launch, behind almost all the rest. There were 20 other more efficient countries ahead of us, that were able to complete the national phase and obtain price and reimbursement faster than us. Nevertheless, we launched our second biosimilar in February this year, a significant milestone for us.

What is the perception of an Indian generics company?

Today there are no issues as we have a strong proven track record and being an Indian based company has not proven a barrier to our success. 14 years ago, when I started the affiliate, companies would favour their local options over an Indian company, though today, we do business all around the world. However, whenever there are bad GMP news headlines from an Indian pharma company, this negatively affects the whole Indian based industry.

The UK is your hub for Europe. Will Brexit create opportunities for the Spanish affiliate to capitalise on the uncertainty?

Beyond the already existing 25 European FTEs here covering key functions as legal, IP, marketing, portfolio, in-licensing, supply chain and quality, Accord Spain regulatory affairs team is managing all new centralised processes with EMA (#9 different INNs under evaluation as on today), which shifted from London to Amsterdam. The Accord UK affiliate was doing that before. The already approved centralised processes (#26 INNs) have all been transferred to Accord Spain.

Where do you see the affiliate in five years' time?

We have to double our sales which is easy to say, but difficult to do. We have 67 INNs to launch in the next three years! We have the right strategy and the right products already in place, so we only need the best people, which I product to say we also have them.

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