

Wafik Bardissi - Chairman and CEO, Minapharm, Egypt



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Dr Wafik Bardissi, chairman and CEO of Minapharm, the only company to offer biosimilars in Egypt, highlights how the company has successfully developed biotech know-how by partnering with and acquiring German companies. He also emphasizes the need for more local manufacturing and improving biosimilar infrastructure in Egypt.

Dr Bardissi, you are a pioneer of the biotechnology industry in Egypt. How has your approach to business evolved over the years to make Minapharm the leading biopharmaceutical enterprise in Egypt and the region?

In the 1950s, Minapharm was established as a pure pharmaceutical company. Later, we combined our longstanding expertise in pharmaceuticals with biopharmaceuticals which have almost been completely absent in emerging markets. In the late 1990s, we established our joint venture with Rhein-Biotech in Germany, allowing us to establish the first biotech firm in Egypt, Africa and the Middle East. Our business model was then consolidated in 2010 by acquiring ProBioGen AG, a European leader in cellular engineering. Today, Minapharm exploits a robust research and development platform combined with strategic multi-alliances involving industry players at the forefront of the latest pharmaceutical technologies, marketing and management techniques. As we are aiming to become an established player in immunotherapy and monoclonal antibodies – large molecules which form the basis of biotechnology-based treatments worldwide. Our goal is to strike the balance between innovative and affordable medicines.

What are the improvements and infrastructure needed in order to increase access to the most innovative products and therapies, including biosimilars, in Egypt?

Only recently Egypt started to realize that there is a shift from small molecules towards large complex molecules, but more challenges need to be overcome to increase the access to innovative therapies. Latin American countries, as well as Algeria and Turkey, which have been early adaptors to this shift, putting in place the necessary regulations, which limited the importation of biotechnological products. This left multinational companies with no other option but to cooperate with local companies in the development of large molecules in the aforementioned countries. Moreover, many privileges and incentives are offered in these countries to reward innovation, which is essential to ensure better healthcare. Unfortunately, this has not been the case in Egypt so far, although authorities have recognized that this is a major problem, considering the government wants to encourage more local manufacturing.

Following the first shift from small molecules to complex molecules, the second shift is already underway as well which is the trend towards personalized treatments using gene and cell therapies, which Egypt has to adapt to and put in place the needed legislation, as a further delay in establishing local production would extend the imports of complex molecules. This would have a strong impact on the country's healthcare budget. It needs to be noted, that building biotech infrastructure does not depend on investments only, as it needs time and continuous efforts about building the right culture, making it different from other industries.

What is the potential of this market segment in Egypt, considering more players are now aware of this shift?

It has to be noted that having other companies entering the biotechnology sector is beneficial for us and the whole industry. Being the only company in this field for the last twenty years, we face challenges regarding regulatory aspects despite tangible improvements. More players will enhance the efficacy and accelerate the regulatory process of biological products in general. We know however that establishing biotechnology operations is a process which takes at least ten to 15 years, as opposed to pharmaceuticals. While I would welcome more Egyptian companies becoming active in this field, I urge companies to become more aware of the challenges and the very culture necessary to prevail in this changing environment. Minapharm was only able to accomplish its success in the biosimilar field due to its strong, organic cooperation with the German biotech

industry.

What are the most interesting products in your portfolio that you are particularly proud and excited about?

Having recently established our third facility specializing in immune therapeutics, these products have been prioritized by us, as they are the bestselling and the most popular. When looking at treatment areas, we are embracing innovative and affordable products and services in the fields of Gastroenterology, Cardiology, Ophthalmology, Orthopedics, and Urogynecology.

How you find adequate human resources, considering you are the first-mover in the industry?

As Minapharm has been the only company in the biotechnology field for many years in Egypt, we have had to build our own culture. It was shaped through our cooperation with our German partners, meaning that many German expats are working here, while many Egyptians have been sent to Berlin to our subsidiary ProBioGen. Having a multinational team sharing experiences and exchanging knowledge has allowed us to reach the strong position which we hold today.

One of the key success factors for you are international partnerships with Rhein-Biotech and ProBioGen. Could you highlight to our global audience how Minapharm did attract such partnerships?

Timing has certainly played a big role in establishing both of our partnerships. In the late nineties, when we have considered a joint venture for the first time, the biotech industry was not yet developed, with many question marks regarding the feasibility of these products, which made many people very cautious about investing. Minapharm was ready to take a risk at the time and has been partnering with Rhein-Biotech since then. Our second collaboration, which has been the 2010 acquisition of ProBioGen, a Berlin-based market leader in cell-line engineering in Europe, was also mainly due to the right timing while beating out an American competitor. Today, smaller specialist companies like ProBioGen do not exist anymore, as most of them have been acquired by larger companies or have closed their doors. ProBioGen was already developing its own products back then, supplying multinational companies, so we have found a great fit for our business model,

while still paying an adequate price. We have received very unique reactions to our partnerships when announcing them first, as it is rare that Egyptian companies invest in European countries.

With the government rolling out the Universal Health Insurance, what potential is there for biosimilars to contribute to the quality of care provided to Egyptian patients in the future?

Offering biosimilars at affordable prices for Egyptian patients is crucial and will play a significant role in taking the pressure of the universal health insurance budget. The Ministry of Health knows that Minapharm is the first mover in the biotechnology industry, so we are in constant exchange with the authorities to enhance the biotech environment in Egypt. We are also integrating our German partners and German institutes in this process, as they have experience in an established market, which can be transferred to Egypt.

President El-Sisi has recently taken over the Chairmanship of the African Union, strengthening Egypt's ties with its African neighbours. Minapharm already exports to several African states, so what is the next step for you in terms of export strategy?

As Minapharm has a very complex business model, in the past, most of our resources went into consolidating our capacities. During recent years we have established our business model, which is not easily replicable, so our focus now lies on improving our export operations. Due to our geographic position, Africa is a natural target and we have the right solutions for the market. Minapharm's products are innovative yet affordable, not only for Egypt but also for other emerging markets. We are aware of the importance and potential of the African market, so now is the time to roll out our strategy.

As a fast-growing, innovative company on the regional stage, what is your vision for Minapharm in the next 5 years?

Internationally, our German subsidiary is providing us with global access to the biotech industry at large and we will allow them to act without too much interference from our side. We are also considering additional acquisitions in Europe to enter new fields such as gene technology. Our approach is to transfer these global developments to Egypt and at a later stage to the region as well. Minapharm has created a model of building multiple bridges, bringing new solutions from

Europe to Egypt to other emerging markets. Our ambition now is to take the step towards next-generation therapies and make them available in emerging markets.

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