Corina Croitoru – Managing Director of Marketing, Czech Republic and Slovakia, Gedeon Richter



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With a footprint of over 20 years in the Czech Republic, Gedeon Richter's affiliate here is a key pillar to the company's success in the Central Eastern European region. Corina Croitoru, Managing Director for the Czech Republic and Slovakia, evaluates the challenges that come with bringing to market medicines on both sides of the spectrum — innovative and generic products — and reflects about various aspects of women's health in the country. She also shares her efforts on refreshing Gedeon Richter's employer branding image and on bringing continuous learning and enthusiasm to the team, with a focus on encouraging women in the Czech Republic to take a step forward and dare to aim for leadership positions.

How does the Czech affiliate contribute to the global success of Gedeon Richter?

Under our Gedeon Richter headquarters in Hungary, the Czech Republic belongs to the company's affiliates operating in the CEE countries. We are a strong and stable market that can be relied upon to deliver a constant revenue in terms of income and profitability, which makes us an essential affiliate for the business. It is important for Gedeon Richter to count on the contributions from countries like the Czech Republic: it is actually the predictability of what we deliver that we are most valued for by the global management board and we achieve this by relying on organic

growth.

What have been your main priorities since taking on the position as Managing Director for the Czech Republic and Slovakia last January?

We looked into how we see the company versus how it is perceived externally by potential employees, and they do not fully align. Therefore, we are putting a great effort into refreshing our employer branding image. We are starting to establish a strategy, and although we are not planning to make any revolutionary changes, we want to evolve and to concentrate on the aspects that really matter: our tradition and the fact that Gedeon Richter is a specialty and innovative company. One challenge in this sense is that our team in the country encompasses four generations of workers, and each generation has different needs. We need to offer everybody something that makes the workplace a place they enjoy coming to. Our vision for the future is to attract more and more dynamic and diverse people to work for us and in the same time to be a company that all our colleagues want to work for.

What are some of the initiatives you are developing in order to achieve this?

Our action plan is still on the working table — we are currently in the brainstorming process — but for sure digital platforms will play an important role. We know that changing the perception around the company may take time and thus requires patience. The root of change lies in the people: the team at Gedeon Richter needs to feel and transmit our values.

As a company that brings to market medicines on both sides of the spectrum — innovation on the one hand, and generics and biosimilars on the other — how do you find the right balance in the country?

It is a great and exciting challenge indeed. As a mid-sized pharma company, our traditional portfolio also plays a big role, but with the introduction of innovative products, R&D is also vital.

There is a need for innovation and our company really develops and supports innovative products. I know what we went through with our most recent original products, cariprazine, how much effort it took, over 15 years to bring it to the market, and how necessary it is for patients. At the same time, generics and biosimilars have their place on the market too, and from a financial standpoint, I

know how much the authorities value them. It is hard to find the right balance, but they need to do the best they can.

At Gedeon Richter, it is not so much about the generic versus innovative spectrum, but about the fact that both play an important role in our strategy. Our branded generics and traditional portfolio play an important role in generating revenue, but in the long run the high added value products of our gynecological portfolio, our biotechnology business (which has recently launched its own-developed teriparatide biosimilar, Terrosa) and original research (of which latest result is cariprazine) are what secure long-term growth.

How has this biosimilar been received in the Czech Republic?

Terrosa is the first biosimilar in this group, and we want to offer this kind of treatment to as many patients as possible. For insurance companies it is more cost-efficient to compensate a cheaper product that is also of high quality. However, the Czech Republic is the strictest country within the CEE when it comes to prescription limitation, which slows down the treatment’s availability.

We submitted requests to the authorities to extend the prescription limitation. The goal, at the end of the day, is to provide more quality treatment for more people, as fast as possible.

What are the main challenges in the Czech health landscape when it comes to market access?

On one hand, from the point of view of the authorities, when I first arrived in the Czech Republic, it was a new experience for me how different the system is to Slovakia’s. It is surprising how much power the State Institute for Drug Control (SUKL) has on pricing and reimbursement, even though the Ministry of Health is the superior body.

Considering how much companies can lose — half their income for one of their products from one day to another — I believe that it is crucial for the Czech system to work on more comprehensive, coherent and fair rules. I understand that there is pressure coming from the insurance companies and the MoH to ensure savings. However, in terms of transparency, there is space for improvement.

What are the biggest changes you have seen in women's healthcare in recent years?

Women's healthcare is a niche market and there are not many players in this field. Gedeon Richter is specialized in delivering quality products for women on a broad spectrum, including hormonal products. While our main business consists of oral and emergency contraceptives, in the last decade we have identified that there is not only a need for these kinds of products, but for more. With this in mind, we launched Esmya, the first pharmacological treatment for myoma. Back then, the only option was to undergo surgery, which could be a very painful and intrusive procedure for women and sometimes can stop them from having children. Therefore, our treatment option is a real breakthrough. We launched Esmya five years ago in the Czech Republic and it was a great success.

Additionally, we are also present in the in-vitro fertilization field. The Czech Republic has the reputation of being the best destination for this procedure. Women from all over the world, even from as far as Australia, are coming to the Czech Republic for it.

As we are strongly present in the women's health landscape, we have established Gedeon Richter as the company ready to help women in whatever stage they find themselves. As a reliable and stable partner, we think it is important to provide solutions for women's most common problems and life situations.

Our most demanded gynecological treatment is still oral contraception. As the industry and the landscape develop, we are working towards new solutions. It also fits into this process that our parent company recently reached license and supply agreements with Pantarhei and Mithra concerning their combined oral contraceptives under development. The latter agreement, for example, is about a product that is considered a novel oral contraceptive with natural, native estrogen acting selectively in tissues combined with drospirenone's non-contraceptive benefits.

What is your perspective on the representation of women's health and on the availability of information in Czech society?

There is a notorious difference between the Czech Republic and Slovakia. Whereas Catholicism is strong and impactful in Slovakia, Czechs are less religious and more open on various levels: for example oral contraception and family planning are socially more accepted.

We are a partner of the Czech Gynecological and Obstetrical Society (CGPS), and through the educational activities that we develop together we see that there is a huge demand for

information, and that people are extremely grateful when they receive it. Education is key for the new generations as they are generally lacking up-to-date information regarding hormonal contraception and other gynecological issues.

Moving forward, what are your key priorities and where do you want the Czech affiliate to be when we come back in 2025?

At the moment, we are in a good place amongst mid-sized pharma companies, but it could be better. We are currently in the top 30 in the Czech Republic, and I would like us to be in the top 20 in the near future. Our mission is to strengthen our position within the rest of the mid-pharma companies and players in the country

One of my key priorities is to continue the business in an efficient way, in addition to refreshing the employer branding image of the company and, as mentioned, focus on motivating our people. I am working hard on this. I am a very dynamic person and trying to move people into the learning zone, and to keep them there. It is very hard to remain in the learning zone and not to go straight to the panic zone.

The more you learn, the bigger your comfort zone becomes.

Even though it is everyone's individual responsibility to be curious and to explore, I believe in continuous learning and try to share this enthusiasm with the team. I want them to be motivated and to be able to work independently. I also want them to have wings and wish for bigger and more challenging positions. They are now in the shift from being cautious to feeling inspired, so it is an exciting time.

What advice would you give to women who want to strive in this sector?

I want to encourage women in the Czech Republic to dare to go further and not to conform. They need to leave the "I cannot be in a higher position because this is not for me" mentality aside and aim for leadership positions. Women's views are sometimes different, and they complete men's views. In any kind of domain, not only in pharma, women are needed.

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