

Uğur Bingöl - General Manager Turkey, Middle East and Africa, Menarini



Positioning Turkey as a regional hub for the Menarini Group is a sign of senior management's great confidence in the country and its people, and a major indication of the success of our teams in Turkey

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Menarini's general manager for Turkey, the Middle East and Africa Uğur Bingöl discusses the Italian company's restructuring in the region and its desire to replicate its success in Turkey across MEA. Moreover, he comments on the future of antibiotics as the scientific community warns about antimicrobial resistance, the pandemic's impact on the Turkish market, and Menarini's strong manufacturing footprint in the country.

Can you begin by introducing Menarini Turkey, and the mandate given to you as general manager for the Middle East and Africa?

Menarini was founded in 1886 in Napoli. Today, the Menarini Group develops and offers products and treatments to patients in 140 countries across five continents with over 17,000 employees, guided by the motto "quality comes first." As Menarini Turkey, we have achieved many successes with our strong scientific expertise in healthcare, solid infrastructure, reliability, and accessible and high-quality pharmaceutical portfolio. Besides our operations in the health and preventive care segments, last year we assumed an even more important responsibility in the region after Menarini Group chose Turkey as the management hub for Turkey, Middle East and Africa operations.

I was not necessarily expecting the new regional assignment, but since I started with Menarini back in 2014, we have been growing much faster than the market as a whole. The expanded role

reflects the group's geographical ambitions and a recognition of our achievements. We want to replicate Turkey's success in the region considering the cultural similarities.

Middle East and Africa was previously a subregion, and the intention is to become a separate organization. We are in the process of restructuring the operations as we have some people working from Italy, the United Arab Emirates (UAE), Egypt and Tunisia. We are trying to consolidate our work, prioritizing markets, our interactions with stakeholders and product portfolio. The current pandemic changed our plans because we were not planning to have a fully dedicated hub in Turkey, but we need a coordinated effort to manage the different functions, locations and approaches to each country. We now have six sub regions reporting to us, Middle East, Arabic Peninsula, Northwest, Northeast, French-speaking and English-speaking Africa.

The last year and a half have been shaped by the current pandemic. Considering that you manage a region with real asymmetries on access to healthcare, what was the true impact of the COVID-19 to Menarini in the countries you oversee?

During the pandemic, the healthcare sector was significantly affected along with all other industries. As a result, we face different dynamics as treatment priorities change and vaccine production has risen to the top of the agenda.

It might sound repetitive, but the pandemic has been a real shock for everyone. It is the first time in my three decades with the industry that almost all product categories have experienced a significant drop, which is understandable because people have been in lockdown. Antibiotics, hospital and respiratory products have been severely affected. Fortunately, Menarini has a balanced portfolio and is a mature organization. While some oil-rich countries have been able to establish successful vaccination campaigns, African countries continue to suffer because they are predominantly out-of-pocket markets.

All sectors have been affected and there should be a change in perspective going forward. The pharmaceutical industry was relatively lucky because we did not have to fully stop, unlike the aviation, services, or tourism sectors. We must continue serving society. Since we have 1,000 people working in Turkey and over 300 in the Middle East, our primary focus was keeping people safe.

Particularly during the early phase of the pandemic, we observed that people become more conscious about protecting their own wellbeing and turned to preventive health solutions. In this

period, we focused on digitalization and multi-channel management. especially through using alternative channels in scientific field activities and leveraging our strengths in working efficiently and effectively.

The pandemic had serious effects on our country as it affected the whole world. With the rise of new and unexpected spending items in the budget, a need to increase the amounts allocated to health has emerged. Disruption of supply and production and delays in launch of innovative products were other ramifications of the situation. However, without doubt, healthcare professionals were the most affected group within society. We are grateful to all healthcare professionals and pharmacists who carried on selflessly and with great dedication from day one of the pandemic.

What is the role that Turkey will play as a reference market within your MEA portfolio?

Turkey has great potential, in terms of management capabilities and having a qualified workforce, particularly in the pharmaceutical industry. The country is strategically located between Europe, Eurasia, the Middle East and Africa, representing a crossroads between different regions, cultures and activities. Positioning Turkey as a regional hub for the Menarini Group is a sign of senior management's great confidence in the country and its people, and a major indication of the success of our teams in Turkey.

With our state-of-the-art manufacturing facilities and qualified workforce, we work with the excitement of providing high-quality and accessible products and services to many more people in the new period.

We believe that we owe our position as a prominent and reputable pharmaceutical company in the industry today to our innovative scientific approach, a strong commitment to quality, wide product portfolio that can reach many patients, accessible products and ability to remain agile, dynamic and modern. In conducting our operations as the management hub for the Middle East and Africa regions, our top priority is "human life" and helping everyone to live a healthier life. With our wide portfolio of over 300 products in Turkey, we offer high-quality and affordable treatments to patients in various treatment areas.

We focus on four main therapy areas: cardiovascular products, pain relief, allergy and infection. Our portfolio includes specific products in dermatology and neurology, as well as innovative products in allergy and rheumatology. For consumer health, we offer supportive solutions for the

digestive and respiratory system, skin health and also vitamin and mineral supplements for people to maintain a healthy life.

Over 95 percent of the products we offer in the Turkish market are manufactured at our manufacturing facilities in Istanbul. With an annual capacity of more than 100 million units, we are present in almost every household in Turkey. Menarini Turkey ranks in sixth place in sales volume in the Turkish pharmaceutical industry, and we are leveraging our position as a regional hub to add value to the Turkish economy in line with Vision 2023.

Turkey is a promising place to do business regardless of the pricing issues and the current backlog in registration; there is a generation of young talent that is very capable. The economy will continue its upward trend, reflecting the resilience of the Turkish people.

Many executives cite the pricing system as an obstacle to bringing more investment to the country, yet companies are continuing to invest. Why do you think that is?

There are business principles involved; we are here to serve patients and save lives. Of course, in order to be successful in that mission, we need a sustainable business. It is true that we have limited margins for some products and even no margins for a few, but we have to stand with the country in the bad times just as we have done during the good times. We have continuous conversations with the government so that we can go from survival to investment mode. Turkey is a great hub for quality production but there are a couple of companies that have gone out of the country or kept out because of the pricing system. Menarini is not holding back for the time being, but it could be a problem in the future.

Considering your big presence in antibiotics and the increasing alarm being raised about Antimicrobial Resistance (AMR), how is Menarini working to address this global health concern?

Turkey has been active in antibiotics for a very long time; it is how the industry was born here. About three years ago, the government began cautioning about the rational use of antibiotics because consumption was very high. Although we are a producer of antibiotics, we have also advocated for a wise use of them because resistance is a big concern.

Menarini currently has three new molecules of antibiotics that promise to address the situation; they are about to be launched in Europe, but it will take a few more years in Turkey. Menarini is working on new molecules in order to address AMR, trying to create more alternative therapies for infections.

After three decades in the pharma industry, what are the main trends that you see developing and what place will Menarini have in the future of the industry?

As Menarini Turkey, we aim to provide more treatment options for people and healthy living solutions by focusing on our investments in the upcoming period. On the other hand, we are taking solid steps toward further developing and diversifying our world-class portfolio and projects that make a difference in peoples' lives. We seek opportunities for new collaborations and business partnerships across regions. The organization is working to propagate our governance and business activities more broadly. Currently, we are exporting products to more than 10 countries from Turkey and intend to go even higher.

The Menarini Group has identified biotechnology and oncology as key areas for increasing our presence in the years ahead. Combined with the acquisition of Stemline and our entrance to the US pharma market and an additional capital investment of EUR 150 million, new innovative investments will be a major driver of growth going forward.

In the future, we may see a more patient-oriented system with high-tech, targeted treatments leading the way. In the new order, there may be a new world where treatments are more cost-effective and targeted at preventing disease and where patients take greater personal responsibility.

R&D processes will become streamlined by real-world data. The power of data will also become key in a setting where tech giants such as Amazon and Google become more involved in the healthcare area. It would be fair to say that data has become a major factor in healthcare. Broader use of artificial intelligence in healthcare services will enable more effective processing of available data and the generation of new data.

In the future, we expect treatments that prolong life expectancy and targeted treatments to become more common. With the studies carried out, we will see new personalized drugs by understanding the genetic structure of the person better. At the same time, we see that cancer vaccines and immuno-oncology treatments are on the agenda.

How strong is the presence of patient groups in Turkey and what is Menarini's approach to them?

Menarini Turkey is open to collaboration with all institutions, organizations and patient associations in the country. We particularly value the support provided by patient groups to patients and the educational projects that they run. These associations fulfill a major role in protecting the rights of patients and patient relatives. While there is a limited number of patient groups in Turkey, they are very active.

What does the designation of a Turkish woman as Menarini's global CEO say about Turkish talent?

It speaks very well of the talent available in the country. We have a good education system that is turning highly qualified people; unfortunately, we have to work on giving more opportunities to less fortunate people. Particularly in pharma, we have incredible talent which is reflected in the number of CEOs, researchers and managers taking on regional and global positions.

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