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Our credo and message to our patients is relatively simple yet impactful: We want to serve you and we want to be with you in the best and most important moments of your life!

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The right people at the right time at the right place with the right products – The general manager for Exeltis Czech Republic & Slovakia reviews her strategy and key elements that led to 35 percent growth in her first two years at the Czech affiliate. Furthermore, she elaborates how distinctly different both countries are and which leadership style brought her success in both countries.

Could you please give us an overview of where Exeltis stands today in the Czech Republic as well as Slovakia and what learnings you transferred from your ten years in the Slovakian market to your 2.5 years as general manager for the Czech Republic?

I consider our Slovakian affiliate as my baby as I built up our operations there from scratch; first only LadeePharma, later Exeltis as addition. Our operations in the Czech Republic have slightly different origins. We started marketing our products in the Czech Republic via outsourcing through a small Czech company for approximately two years; later we started changing the legal entity, as there are our product we're passionate about, we should have our own people in place to run our business. Obviously the rationale behind initially using the outsourcing method was to manage costs, however, witnessing profitability of our Czech operations it was time to re-invest some of the margins in order

to further grow our presence in the Czech Republic. Having our own, loyal employees in place is the best form of re-investing into future growth!

Growing the affiliate in the Czech Republic was very different from growing my affiliate in Slovakia for one simple reason: in Slovakia I assumed mandate to grow our business from scratch, I had a clear vision and strategy which led me to rapid success. In the Czech Republic, however, I took over somebody else's vision which I had to firstly understand, adapt to and then change accordingly to my vision applied on the Czech affiliate. I have had a similar experience from my time managing the Baltic operations in addition to the Slovakian affiliate. One of the parallels I witnessed was the aforementioned challenge of overtaking someone else's vision and I knew my imminent task was to change the vision and strategy accordingly. Being able to draw on my previous experience and knowledge, I was able to adapt the Czech affiliate much faster.

In my 2.5 years of leading the Czech affiliate, I achieved tremendous change for the better! Among the key changes was to change the vision and company culture; I openly communicated to all of our employees what changes were to come and that I only intended to keep people that would align under the umbrella of the new vision, showing the willingness and commitment to my anticipated success of the affiliate. I made sure that all employees fully understand that I intend to lead them to success as well, however, that I will prefer and support pulling on the same rope.

I believe that people work to achieve their dreams; maybe they want to buy a house or a car, or have some other plans. They don't work for the money per-se, but to realize their dreams and frankly, I intend to make them reach their dreams but for that I need unconditioned trust. Henceforth I changed about 80 percent of the company and hired people which I can identify with; hardworking and ambitious entrepreneurs willing to "suffer" for some short time to achieve their dreams. That's what made the difference and led us to success!

In Slovakia I had the chance to only hire such people from the very beginning and we're already among the top 20 pharmaceutical companies in the market. Our market share in our main segment of OCs is 20.3 percent achieved in only five years of setting up operations and we all wish that soon we will be the number one pharmaceutical company in the respective market. Having been able to start the operations from scratch here made a huge difference; I started it my way, knew where I wanted to lead, implemented my vision and succeeded!

To what extent can you draw parallels in between both markets and how does it help in managing both entities?

Although I was able to apply some learnings to the Czech market and although we've been one country for many years, the Slovakian and Czech people as well as the respective markets as such are most contradistinctive. My initial priority upon assuming responsibility for our Czech affiliate was to get to know the country. I had to meet people, study the country, look for advice and information thus completing the picture of the new market and therefore learning how to do business in the Czech Republic.

What I was able to apply to transit from our Slovakian affiliate onto our Czech affiliate were two key principles. Firstly, the need of aforementioned trust of my employees towards my vision and myself, secondly leadership. In order for people to give me trust, I need to show that I'm worth the trust. People don't need a boss but a leader who works hard as well as they do and leads by example! My emphasize on team trust and team work were the principles I applied in both markets.

Many other principles however can't be shared in both markets. The market dynamics itself are entirely contrasting. For instance, the Czech market is 3.5. times larger than the Slovak market for oral contraceptive treatments, hence why many more players are fighting for market share and parallel imports are much more present as well. The challenges encountered in both markets are simply different, nonetheless, equal in significance. The mentality of the people – as I have recognized it – isn't too similar either. Whereas Slovaks tend to be creative, innovative and more adaptive, Czechs tend to be more conservative and suspicious of change and therefore need more time to understand why something is being changed.

Despite the differences, I can confidently say that we adapted our operations to the Czech market and Czech people just as successful as we have established ourselves in Slovakia. We were able to grow our market share by 35 percent within the last two years and one competitor out of almost 20 is able to grow as fast as we do and compete – this is called applied expertise! The right people at the right time at the right place with the right products.

To what extent has the unique organizational structure of Exeltis, with CHEMO as parent company and Ladeephama as partner, influenced your development?

The influence is immense. CHEMO is delivering and driving the innovation behind our product portfolio; they also drive the change – as a matter of fact, CHEMO is the change! I like to picture them as a mother that knows what she wants and this will always be the best for its daughters companies. We're openly and intensively communicating on a day-to-day basis and – just as a family would – we support each other in sharing best practices as well as mistakes, we've made for the others to benefit from the learning as well. Our company structure is based on this open communication and collaboration as one family of businesses. Obviously we have a clear reporting structure which ultimately leads to Nick Haggart, the newly appointed CEO of CHEMO – the perfect candidate for this role!

To my understanding, women's health is your main focus, could you please give us a brief overview of your main products and revenue drivers of this segment in the Czech Republic?

Women's health generates 70 percent of our turnover in the Czech Republic. 65 percent within this segment comes from our contraceptive portfolio. We do have other products within intimal medicine, for the treatment of bacterial vaginosis for instance. However, fertility control and parent planning makes the nice piece of our business. Our key customers are in vitro fertilisation centres and gynaecologists; the beauty of this segment is that we can help couples to found a family.

Another more recently launched business endeavour is our respiratory portfolio, however small with only one product launched thus far, I am confident that it will grow significantly in the next five years! The latter is also part of my vision of how to grow in the Czech market as respiratory seems to be one of the more promising segments within the Czech market sphere. As mentioned, women's health is our current focus and we anticipate the preferred partner position to all stakeholders, however, we listen to clients and customers and manage our portfolio accordingly.

My strategy is to discuss with the relevant market stakeholders and key opinion leaders what is missing in the market and where they identify unmet demand and then we will fill the gap. We are able to produce a significant amount of API's within our group of companies and additionally we start strategic partnerships with other pharmaceutical companies to complement our portfolio – innovative products are always the key in our portfolio management. The latter will

enable us to grow, strengthen our position in women's health in all areas including family planning, pregnancy, fertile age, menopause and much more. Our credo and message to our patients is relatively simple yet impactful: We want to serve you and we want to be with you in the best and most important moments of your life! This is not just a mere statement, it's our passion evident in everything we do!

What are your goals and ambitions for Exeltis in the future?

The future will be blue! Our future growth is obvious: we're analogue to a running TGV, we will not stop. We prepared a strong base on which we build our success. We're strengthening the business segments we're in and additionally continuously explore new strategic business segments such as dermatology which we launched in Slovakia last year and in the Czech Republic this year, thus covering the need between gynaecology and dermatology, often crossing segments. As aforementioned, we also continuously evaluate new therapeutic opportunities such as respiratory and urology as well as complete new niches such as Biosimilar medicines in which we currently invest significantly!

Innovation what we see as a must! We not only innovate into new molecules and new products; we are also emphasizing innovation of existing products adding new benefits for the final user. These can be done within a vast range of improvements, all aiming at enhancing convenience for the patients. Our multivitamins in the form of soft gel caps, for instance, the product of our competitor needs to be taken twice a day whereas ours brings patient's satisfaction with only one pill per day.

We will never stop improving, that's the only way to continuously better serve our customers to the highest standards possible. Customers are key! Our company customers are patients and employees alike. Patients dream of being healthy with affordable high quality medicines so they can spend their money on other things, employees dream to work in a fair and trustful environment. But they all have the same dream: live a good life. We are helping them to achieve their dreams!

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