

Interview with Doru Torge, General Manager, Ferring Pharmaceuticals SA Representative Office in Romania

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With a tremendous history dating back to the 1950s in Sweden. Now present in over 50 countries, the Group has managed to maintain a double digit annual growth over the last 2 decades. Focusing on Romania in particular, can you first of all tell us more about the growth path and the key milestones for the Romanian operations of Ferring?

In Romania, we have managed to align our growth trajectory with the global growth of the company. We have built a strong local presence in the therapeutic areas of endocrinology, infertility and obstetrics. We are now in the process of completing the portfolio and will start dedicating more time to gastroenterology.

How exactly does this portfolio fit the unmet medical needs of the Romanian population?

The current portfolio of products where Ferring can bring its expertise to the market fits the therapeutic areas where we see an overall growth trend. In fertility, factors such as lifestyle, stress and dietary habits, are affecting the chances of conceiving children. Twenty years ago, the first child would be born when the mother was around 25 years old on average. Today, this average age has increased significantly and amounts to roughly 31 or 32 years old. However, at an age of 32, the fertility of humans has already been affected.

From discussions with fertility specialists, we know that success rates are generally about 50% for women under 35, a percentage that decreases significantly to roughly 15% for women of about 40 years old. Yet, we see fertility increasing in Romania, and are experiencing a natural market growth. Until recently, Romania has not addressed this demand. We have all the sympathy and understanding for patients suffering of diabetes, psychiatric disorders or patients with problems related with oncology therapeutical area etc, but at the same time we should also address the maternity issues and natality levels of the country.

All the pharmaco-economy studies show that new-born children, which were not conceived with IVF support, become productive in society around the age of 37 to 38 vs the ones born with the support of IVF, who become productive around 40 years old . In terms of state budget, we expect drug spending by the government to become more balanced across the different therapeutic areas. We also expect the field of fertility in particular to receive more support in the future. For the first time in Europe, a reimbursement system including the success rate of assisted reproduction techniques (ART) has been implemented.

If we look at what is now going to be driving the growth of the company, a first key element is this natural growth in the fertility area. In our other areas, we count on the quality and uniqueness of our portfolio.

With FIRMAGON, Ferring has been successfully hitting the news headlines recently, showing clear benefits for prostate cancer patients worldwide. Has this been launched in Romania?

FIRMAGON is available in Romania, but as the Reimbursement List has not been significantly updated since 2008, there are access issues. We can debate how fair it is for patients in great need to see their access to modern therapies with proven results being blocked by government budgets but this is not the purpose. We understand the situation, but it is an issue that should be addressed in a more holistic manner.

What efforts can Ferring -and the industry- do to raise these concerns and make the government aware of these issues?

First of all, we provide them with pharmaco-economical studies. It gives an idea of what is doable from an industry point of view within ethical standards. How things are handled from there onwards is a matter of politics.

In Tractocile case(treatment of pre- term labour), we are surprised that while at least EUR 5 mn/year will be saved in direct costs, we have not yet received an answer to our queries from the health authorities.

Ferring enjoys the sympathy of the Romanian medical community, but what sets you apart from the other players in the market?

We provide scientific support and we create for Romanian medical community the opportunity to discuss, to learn from or only to be in touch with some of the most well known people in the field. We offer support for local events organized by various organizations of specialists where are shared the latest developments and discoveries in specific therapeutical areas, majority of them in connection with daily practice.

A second aspect relates to the high quality of services that Ferring is striving to provide. We have the opportunity to work within a matrix organization and this allows us a great degree of speed, flexibility as well as a daily focus on really chasing innovation.

Do you feel the fact that Ferring is still a family-owned company can be an advantage to leverage here in Romania?

In the way I personally work, I have experienced this as a big advantage. You have the possibility to express yourself, and when you take initiatives, you receive the necessary back up. Moreover, knowledge is being shared at the Group level, while everyone further has the opportunity to have a share of voice and contribute to any ongoing projects.

Even though we are an Eastern European country, we are also involved in the Group's larger projects. At the same time, we also have the possibility to have separate projects at country level.

Being a family owned company creates the opportunity to "DARE FOR MORE" our latest revolutionary drug FIRMAGON being a result of this philosophy. It is unfortunate that Romanian patients are being treated unfairly by not having proper access to such treatments for the time being but I'm sure that in the near future this situation will change.

Romania is the 7th largest country in Europe, while nearly half of the population still does not have proper access to healthcare. Is this a challenge for Ferring?

It really depends on your portfolio of products. For primary care products, I do not think that access is an issue. For specialty products, it is not yet an issue, although it may change in the future for some specialties. If the judgment would have been done only from economical point of view, the Romanian market does not always justify a drug presence but being a family owned company puts patient needs on 1st place . By doing so patients in need can benefit from Medicine of Body's Own Terms.

It is not accepted everywhere yet that for being capable to increase competitiveness and productivity you need healthy people. The under-financing of the healthcare system and the delay in payback period pose the biggest challenges to this sector in Romania these days but more important threatens long term competitiveness of the country – this is what I'm considering the main drawback for the time being.

Nevertheless strong positive signs are shown lately by Ministry of Health and National Health Insurances House and I'm convinced that in the near future level of investment in Healthcare will be at comparable level with our neighbor countries from Central Europe.

As an organization you obviously rely strongly on the people you have in-house, but what makes Ferring a preferred place to work?

For our employees, we aim to provide an attractive working environment. What we offer, is a place where initiative and innovation is encouraged, a place where open communication is highly appreciated, this being combined with an competitive packages. The latter is aligned with performance schemes that relate to both the individual's and the organization's performance as a whole. We also deploy customized development programs based on evaluations that are being done annually, and further provide career plans. In terms of daily activities, we aim to enrich the job content through special projects for specific periods of time. Lastly, we are aiming to optimize the matrix structure of our organization, which is quite unique for this part of the world.

And on a personal note, being a Romanian manager within a Swiss company with Scandinavian roots represents quite a diversity of cultures!

From this perspective, we Romanians are usually expressing our emotions. People from Scandinavian countries have a natural openness, a natural fairness, which provides space for initiative, for innovation and entrepreneurship .It provides a good basis for equilibrium.

While you are now at the head of this organization, looking back at your personal track record, we in fact see that you used to be a medical doctor until 1997. On a personal note, how did you experience this shift?

Taking into account the fact that in both areas you are addressing and dealing with people and their needs provides quite strong similarities.

Being a physician gives you the opportunity to –solve– a medical situation and to enjoy for a short period of time intense, positive emotions, radiating from a healthy patient.

Changing the field gives you the privilege to be part of an evolving team and to share positive emotions, probably less intense for most of time but definitely for a significant longer period of time .

What is your final message on the commitment of Ferring to Romania, and on where you want to take the operations in the next 3 to 5 years?

It remains key to take note of the fact that Ferring remains a private family-owned company, with values that strongly correspond to human needs. Having private ownership enables you to keep the heart close to your daily activities. Our intention is to make revolutionary products available to the

patients in need. In oncology for example, we are doing our best in order to make FIRMAGON available for the patients in need. We are working with specialists from different fields in order to improve the awareness of sensitive conditions such as primary nocturnal enuresis (PNE). PNE is a condition that is not that serious by medical nature, but is something that has a severe social impact. We are also looking at improving the quality of services that we offer and make available the products that Ferring has to offer worldwide. Moreover, at the level of the National Agency for Medicines and Medical Devices (NAMMD) , I hope that reorganization that has been done will bring the desired result. What we have learned is that currently, understaffing is producing delays in approvals, which clearly affect both patients and industry.

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