

# Miro Venturi – Executive Chairman, Stragen

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Keep Stragen on your radar, especially regarding the pressing issue of drug shortages, which will become increasingly significant in the next few years

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*Miro Venturi, Executive Chairman at Stragen, explores the company's strategic focus on addressing critical healthcare challenges, particularly drug shortages, while emphasizing its commitment to expanding its product portfolio in critical care and women's health. Venturi highlights Stragen's international culture, flexibility, and strong partnerships, positioning the company as a significant player in the generics market.*

**How has your professional journey developed since we last spoke when you were at Sintetica, and how did you transition into your role as an operating partner at Archimed?**

Over the past few years, my career has transitioned from CEO of Sintetica to a more strategic role. At Sintetica, one of my major accomplishments was setting up a US affiliate in Princeton, New Jersey. This move allowed Sintetica to shift from a traditional B2B partner model to direct sales, significantly changing the company's growth trajectory. Instead of relying on third-party partners, we began working directly with large wholesalers and healthcare providers in the US market. This transition, while resource-intensive at first, opened new revenue streams and dramatically expanded Sintetica's market presence.

More recently, I joined Archimed as an operating partner. Archimed is a growth accelerator fund, focused exclusively on healthcare. It supports companies that have proven products and revenue generation but need assistance scaling their business, whether through international expansion, new product lines, or mergers and acquisitions. As an operating partner, my role is diverse. I assist in

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scouting opportunities, conducting due diligence, and helping companies execute their growth strategies. Sometimes, this involves joining the management team of a portfolio company to ensure successful execution.

Archimed focuses on scaling companies worldwide, Stragen is one such company based originally out of Switzerland- where Archimed has acquired a majority stake. The founders remain involved, and we work closely to further professionalize and scale the company. Archimed's model is to invest in businesses that are ready to grow but need additional capital and expertise to make that leap. This role has allowed me to leverage my experience across multiple companies, bringing both operational and strategic insights to help them achieve their full potential.

### **Could you describe Stragen's role in the healthcare industry and how your background in generics fits into the company's operations today?**

Stragen is a Swiss-based company with its headquarters in Geneva, although we are in the process of expanding and relocating our main office to Lyon, France, while maintaining a presence in Switzerland. The company is a prominent player in the generics space, an area I'm very familiar with. At Stragen, we focus on producing high-quality generics, often becoming the first to market when patents on original drugs expire or exclusivity ends. The company brings to market currently about 40 different products and has developed more than 100 different formulations for those generic drugs we commercialize.

One of the core challenges Stragen addresses is drug shortages, which can arise for various reasons. Larger pharmaceutical companies may stop producing certain drugs due to patent expiry or low profitability, or other generics manufacturers may struggle with the complexities of producing specific molecules. This is where Stragen's expertise shines. Our deep understanding of Active Pharmaceutical Ingredients (APIs) and our extensive knowledge of Finished Dosage Forms (FDFs) combined with our strong R&D capabilities to transform into finished products, allows us to develop and manufacture these essential drugs when others cannot.

What sets Stragen apart is that we are not merely a generics distributor; we are involved in the full spectrum of drug development, from formulation to commercialization. We maintain a direct presence in major European markets, including France, Germany, Spain, Italy, the Nordics and the UK, which gives us the ability to respond quickly to the needs of hospitals, pharmacies, and patients. By doing so, we ensure the continuous availability of essential medications, particularly in areas where other companies have withdrawn due to market challenges or production issues.

### **Does Stragen have a specific therapeutic focus, or is it involved across a range of medical areas?**

Stragen's core focus lies in several essential therapeutic areas, most notably critical care and anti-infectives, with emphasis on infectious diseases and antibiotics. Antibiotics are a significant part of our portfolio, an area where Stragen has historically excelled. The challenge with antibiotics is twofold: the market is saturated with generic producers, and yet, hospitals frequently face shortages of essential antibiotics, especially those needed to combat antimicrobial resistance. This shortage is a pressing issue in healthcare, and Stragen plays a vital role by ensuring the availability of the right antibiotics when they are most needed.

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Beyond anti-infectives, Stragen is also active in the fields of neurology and cardiology, particularly within critical care. A prime example is Urapidil, one of our flagship products. It is an anti-hypertensive drug, available both as an injectable for acute cases in hospitals and as an oral medication for continued use after discharge. This dual presentation ensures continuity of care for patients, from hospital treatment to home management.

Another key area for Stragen is what is traditionally referred to as women's health, though I prefer to describe it as reproductive health. This includes generic products for contraception and other treatments with hormonal products (against acne, hirsutism, pre-menstrual dysphoric disorders) and endometriosis. These are important therapeutic areas in which Stragen is seeing substantial growth, particularly in the Middle East, which has become a strategic focus for us. We are also exploring potential opportunities in related fields, such as menopausal conditions and osteoporosis, which could present interesting growth prospects soon.

In addition to these critical care and reproductive health segments, Stragen has a small yet interesting portfolio of consumer health products. These are primarily over-the-counter solutions, including products for vaginal infections and allergy, which are based on natural ingredients and are accessible without a prescription. These products complement our broader offering and provide patients with effective, easy-to-access treatments.

**Looking ahead, what strategic direction is Stragen taking in key areas like critical care, infectious diseases, and women's health? How do you plan to address challenges such as drug shortages and the complexities of the market?**

Stragen's strategic focus over the coming years will remain centred on critical care, infectious diseases, and women's health. Our commitment is to continue serving hospitals and pharmacies by addressing drug shortages, which we anticipate will become an even more pressing issue. In the antibiotics space, the challenges are significant. Larger pharmaceutical companies have largely exited this market due to low margins and the complexities involved in production. However, the need for antibiotics is growing, particularly with the rise of antimicrobial resistance in hospitals. Stragen is uniquely positioned to fill this gap, as we have both the commercial agility and the R&D expertise to ensure a stable supply of essential antibiotics.

In the area of women's health, we are expanding our focus, particularly in reproductive health, with products aimed at contraception and endometriosis. We are also looking at opportunities in adjacent areas like osteoporosis, which would allow us to offer a broader, more comprehensive portfolio of solutions to patients throughout their healthcare journey.

Stragen's approach to innovation is grounded in what we call "generics plus" generic drugs that offer added value through improved formulations. A prime example is our work with Urapidil, an anti-hypertensive drug. By significantly extending the stability and shelf-life of this drug, we've provided hospitals with a more durable and flexible treatment option, easing procurement and supply chain pressures. This kind of incremental innovation is a key strength of Stragen, allowing us to bring practical, impactful improvements to the market.

Our R&D capabilities are a critical part of this strategy. While we maintain lean internal operations, we collaborate closely with universities, particularly in Switzerland and France, to tap into their expertise for specific projects. This allows us to focus on targeted formulation improvements with a lean and highly experienced in-house R&D team of 5 development specialists. The decision to move our headquarters to Lyon is also part of our strategy to streamline operations and improve efficiency while maintaining our strong presence in Europe. By combining our direct sales model, in-licensing

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agreements, and targeted R&D efforts, we are positioning Stragen to continue growing and meeting the evolving needs of healthcare providers, especially in areas where other companies have retreated.

**In the highly competitive in-licensing landscape, how does Stragen navigate these challenges, and what value does the company offer to potential partners, especially considering your market presence in Europe and beyond?**

The in-licensing landscape is indeed very competitive, especially in high-value areas like oncology and newer molecular therapies. Larger generic companies often have the advantage, given their access to more capital and ability to move aggressively to secure deals. Stragen operates in this environment with a strong sense of realism, knowing that we are competing against much larger players. However, we have carved out a strong niche, especially in Europe, where we have direct commercial operations in major markets such as Spain, France, Germany, the Nordics, Italy, and the UK. Each of these markets is served by dedicated salesforces that understand the specific needs and dynamics of their regions.

Beyond Europe, our presence extends to the Middle East and North Africa (MENA) region, where we have cultivated deep relationships with trusted distribution partners. These partners are key to our success in delivering products, especially in critical areas like women's health and critical care, to pharmacies and hospitals throughout the region. This ability to access both European and MENA markets directly forms a cornerstone of Stragen's value proposition when entering licensing partnerships.

For instance, we are currently in discussions with one of the largest generics companies in the women's health space, and a major reason for their interest in partnering with Stragen is our strong commercial presence in the Middle East. Our teams in the region have an in-depth knowledge of local markets, and our well-established distribution networks allow us to bring licensed products to the market swiftly and effectively. This combination of local expertise and direct market access makes Stragen an appealing partner in a competitive landscape.

**How would you assess Stragen's visibility and recognition among healthcare professionals and patients, and what steps are being taken to strengthen its market presence?**

Stragen has indeed maintained a somewhat quiet presence, particularly on the global stage, but we are well-established in certain regions. In the French-speaking part of Switzerland and in France, for example, we have a strong, loyal client base that values our consistent service. Our France Affiliate has built deep relationships within the hospital system, which has been key to maintaining long-term partnerships. Similarly, in Germany, our affiliate has developed a solid reputation, though our presence is more regional.

One of Stragen's strengths lies in our operational flexibility. Unlike vertically integrated companies, we outsource production to more than 15 Contract Manufacturing Organizations (CMOs), primarily in Europe. This allows us to maintain high quality standards while also providing global scale and the flexibility to switch between CMOs if necessary, minimizing supply chain risks. Our focus remains on R&D and formulation development and significant BD activity, which positions us well to adapt and grow in a competitive market.

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## **Looking ahead to the next few years, what are the key inflection points you foresee for Stragen, and how do you plan to drive the company's growth by 2025?**

By 2025, a critical inflection point for Stragen will be the scalability of our product portfolio, particularly in the areas of critical care and women's health. While our portfolio has been shaped largely by market demand, we now need to focus on consolidating and strengthening it. This means building a more comprehensive and robust offering that not only addresses current needs but also allows us to expand within existing therapeutic areas. For example, in critical care, we plan to offer complementary products that align with our existing portfolio, providing more value to our customers and covering a broader segment of their needs.

We are aiming for greater scalability across different markets, particularly in Europe, by streamlining regional operations and expanding our presence where we already have strong commercial foundations. In addition to scaling our existing assets, in-licensing will play a crucial role in our strategy. We are actively seeking opportunities to bring in new products that complement what we already do well, adding further value to our offerings. While organic growth is our primary focus, we are always open to strategic partnerships if the right opportunity arises. Combining forces with a larger player may offer us the scale and resources needed to accelerate growth, especially in cost-conscious markets like women's health, where there is substantial potential.

## **How would you describe Stragen's company culture in terms of diversity, adaptability, and collaboration with partners?**

Stragen's culture is highly international and diverse, which is one of its core strengths. Our team includes colleagues from Switzerland, France, Italy, Germany, and India, reflecting a broad range of perspectives. This diversity extends to leadership, with women in key positions, including our global head of quality. The company's international outlook is rooted in its presence in several key European hubs including Geneva and our international Lyon Headquarter, which fosters a global mindset. While regional hubs are more locally oriented, the overall culture remains open, flexible, and adaptable.

Stragen has consistently shown its ability to adjust to new challenges. Our move to Lyon, for example, went smoothly, and the company remains open to new approaches and partnerships. A great success has been our distributor partnerships in the Middle East, even in challenging markets like Iraq, where these relationships have worked exceptionally well.

We have been cautious about expanding into the U.S. due to the significant investment required and the regulatory complexities. However, we are open to inorganic growth opportunities, such as partnerships, while maintaining our focus on the regions where we have strong commercial capabilities.

## **What final message would you like to convey to our audience, particularly potential partners and financial stakeholders?**

I would encourage everyone to keep Stragen on their radar, especially regarding the pressing issue of drug shortages, which is increasingly becoming a significant concern in the healthcare landscape. This challenge is not likely to diminish; in fact, I believe it will intensify over the next few years.

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As healthcare systems strive to reduce costs, there is a growing demand for generics, and originatorsâ?? manufacturers may sometimes retreat from specific market segments. This shift presents both challenges and opportunities within the generics market, where Stragen is strategically positioned. While the generics business model can be complex, we are witnessing a notable change in attitudes among healthcare providers and a growing use of generics medicines in some key markets.

Many physicians and pharmacists in Europe are now more willing to consider generics as viable alternatives, particularly in countries like Germany and France. They are increasingly weighing the cost against the brand of medicines. Although some regions, such as Italy, may still favor branded medications, the overall trend is toward greater acceptance of generics, driven by the need for cost-effective solutions in healthcare.

Stragen is committed to addressing these critical healthcare needs by providing high-quality generics. Therefore, I encourage you to not only keep Stragen in mind but also to pay attention to the broader healthcare challenges that will shape our industry, particularly the ongoing issues surrounding drug shortages and cost management.

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