Isabelle De Walsche – Managing Director Benelux, Gedeon Richter



The patient must be more central in everything we do; in speeding up procedures and access to medicine, and ensuring access to the best possible care

23.05.2023

Tags: Belgium, Gedeon Richter, Women's Health, Strategy, Europe

Gedeon Richter Benelux's Isabelle de Walsche gives an update on the affiliate's progress towards becoming a reference player in women's health, looks back on some of her achievements over 11 years in position, and highlights some of the key issues on her agenda as pharma.be's SME subgroup chair.



We last spoke in early 2020, just before the worst of the COVID-19 pandemic hit Europe. Could you give us an update on what has happened since, in the last three years?

In terms of business, as Gedeon Richter Benelux is entirely focused on women's health, we were largely unaffected by COVID-19, with the exception of fertility services, because they were closed during the pandemic, as they were not sure about the impact of COVID-19 on the treatment. For the rest of the COVID-19 pandemic, we were relatively stable; we neither won nor lost much.

However, in terms of people, it was tough. Just as it was for the whole pharmaceutical industry, our sales representatives had to stay inside for much of the COVID-19 period. Therefore, we had to find alternative ways to maintain contact with healthcare providers. But as all companies were doing the same, these HCPS became reluctant and overwhelmed, especially GPs with substantially increased workloads. It seems that post-pandemic business has gone back to normal in Belgium with face-to-face meetings, whereas in the Netherlands more remote contact has been maintained.

You talked last time about reaching USD 10 million in sales in 2020. Are you still actively growing?

We are still aiming for double-digit growth every year. Fortunately, we have our headquarters helping us by bringing in new products. Last year, we brought in five new products. One of our products will have a new indication of endometriosis, which will be a significant launch, and there will be a few to follow. That is the first condition for growth, and then it is up to us to do it properly. Gedeon Richter aims to be in the top three pharmaceutical companies for women's health in Western Europe. Currently, we are at number three in Belgium for OC, so we are on our way…

How do you differentiate yourself from competitors specializing in women's health?

I believe in being authentic. After 11 years of having an affinity with people here, we are still not a huge company. So, we have tried to develop real partnerships with customers, so that what you see is what you get. I am not saying other companies are doing anything differently, but it takes a while to have this confidence. Today, we can say that we are at the level where we have trust, and are developing partnerships, which is important.

Gedeon Richter has established itself as a women's health company. On the other hand, we are still a small, growing company, meaning we have very short decision and communication lines, which can be an advantage.

Have you seen a change in Belgium's reception to the discussion of women's health issues, such as fertility and contraception, which were considered somewhat taboo previously?

In the last three years, there have been huge changes in patients asking for help with certain diseases. For example, in the Netherlands, there are massive campaigns about menopause and the underestimation of the impact it has on daily lives. Campaigns like that come from patients crying out for help. Similarly, in Belgium, there has been a lot of noise around endometriosis in the last two years, because it is a painful condition for which not a lot can be done so far. Things are changing, and awareness of these conditions is growing immensely, and the voices of patients are growing stronger.

What does the product launch process look like in Belgium? Is it different to before, and what factors are at play?

It has never been an easy process. There are a lot of factors to consider and evaluate before you go on the market. However, once the analysis done and approved internally, the Belgian process is relatively defined. You know how long it will take; you know you have about a year for reimbursement, which is crucial for the vast majority of our portfolio

From the industry side, it is not an easy process, Once you have got through European evaluation and registration, there is still reimbursement approval to obtain, which can be significantly different from country to country and not predictable

Until recently, Luxembourg had a similar product launch process to Belgium, but that is changing now, which makes it more complicated for us. The Netherlands and Belgium already have very different systems, but now we have to consider more differences.

How do you characterize how it works for Gedeon Richter in Belgium?

For Gedeon Richter, we try of course to be optimally prepared. From my side, it would be more fluent if we had clear expectations, and perhaps we could have more interactions. In the Netherlands, you can have pre-meetings, which have no impact on the outcomes, but at least you can get a feel for the state of mind of the commission. Personally, I like that, because you have an informal meeting, perhaps before a formal meeting, but you can get an idea of the objectives of

both sides. I miss that in the Belgian system.

We have heard a lot about the roadmap that will be implemented to improve patient access in Belgium. What will this mean for Gedeon Richter and the industry as a whole?

Firstly, I do not think Gedeon Richter is an exception to the industry, so we have all the same overarching priorities. However, we are a small company. I am currently the SME Chair for the pharma.be subgroup. Small and Medium sized Enterprises (SMEs) have various struggles. From an SME perspective, we are afraid of stronger price cuts, which can be lethal for some smaller companies. If you have few products and have to face price cuts of for eg 30 percent, that is a killer. Usually, bigger companies can diversify their products and compensate for the price cut with the sale of another. However, as an SME, very often it is not the case.

On the other hand, amplifying patient voices is positive and we embrace this, and the restructuring of the reimbursement commission could optimize the process. We have to see what the final decisions will be but I hope to land on a sustainable outcome for all stakeholders

Is there anything else on your agenda in your role as SME Chair within pharma.be? What are the prevalent topics between leaders in a similar boat to you?

There are many topics, because it is a very diversified group. There are biotech companies, startups, and companies with many originals but also off-patents; they all have different issues. Budgets are an issue for SMEs, as they are for big companies. It is important that a company knows where they are going, so they are prepared for any surprises. For example, if there is a price decrease of X, and you cannot plan for it, that is something that needs to be taken into account.

A prevalent issue for small companies is that if a lot of administrative work is required, there is limited staff to assist with that, so it takes significant time. Everyone must get involved at every level. If that is the priority of the day, we do what has to be done, which can be a challenge.

You mentioned that Gedeon Richter continues to aim for double-digit growth. Might that mean bringing other therapeutic areas that Gedeon has globally into the Belgian market? Or is there enough potential in women’s health to get to this trajectory?

For the time being, we still have enough potential for the coming years. So, in the short term, we will continue to focus on women's health. The company is progressing on a global level, and some of it may come to Belgium and Western Europe. That will be a strategic global decision. But, yes, the company is open to expanding into other areas and is looking into that. It will definitely evolve.

Looking back over your 11 years as Managing Director Benelux at Gedeon Richter, what are you most proud of, and what are your aims for the future?

At the beginning of those 11 years, no one had heard of Gedeon Richter, and now all Gynecologists and GPs in Benelux know who we are, and what products we have, and I am proud of that. I am happy with my team; we have people on board who want to move forward. I always say that what you show physically and orally is what you get back. If you show enthusiasm, you get enthusiasm. If you show positivity, you get it back. I have a positive team; people are driven to go the extra mile and make a difference.

Is there anything you would like to add to this interview that we have not already mentioned?

From a general company perspective, the patient must be more central in everything we do; in speeding up procedures and access to medicine, and ensuring access to the best possible care.

How do you bring the patient voice into what you are doing? Or is it a more global perspective?

We try to hear the patient voice from a global and local perspective. Sometimes it is even shocking for doctors to hear about the impact on patients' lives in non -life-threatening diseases. Even in these areas, incremental changes can mean the world for a patient.

I agree with the regulation that companies should not have direct contact with patients, but unfortunately for some smaller diseases, there are no patient associations, so there is no one to defend the patient. So, I think we have to be aware of that, and try to gain some perspective of their needs and sorrows.

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