Peter Marcusson – Nordics General Manager, Ferring



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Peter Marcusson, general manager of Ferring's Nordics affiliate, located in Malmö, the original birthplace of the company, emphasizes the renewed strategic importance of Sweden and the Nordic region for Ferring thanks to both global and local collaborative initiatives within the region's excellent life sciences and healthcare ecosystem. Marcusson also highlights how his team has continued the growth and profitability of Ferring in the Nordics.

The history of Ferring is very much embedded in Sweden. Dr Frederik Paulsen Sr founded the company in Malmö in 1950 after an interesting career in both academia and the pharmaceutical industry internationally and locally. Today, what is the strategic importance of the Nordic region for the group?

While the legacy of Ferring lies in Sweden, Denmark remains more strategically significant for the group. Even though the headquarters are no longer located there, Copenhagen on the other side of the Öresund Bridge, is home to the International PharmaScience Center (IPC) with the main responsibility for the coordination of Ferring's R&D work, and development activities in particular.

However, the strategic importance of Sweden has grown since Dr Per Falk, who himself is a Swedish citizen, took over as President of the Executive Committee and Chief Scientific Officer at the beginning of the year. He was the main driver behind the collaboration with the Karolinska Institute on microbiome research, one of the largest investments in basic research Ferring has ever undertaken. This long-term collaboration will investigate the role of the microbiome in reproductive medicine and maternal health, gastroenterology and beyond through 10 pivotal studies involving approximately 9,000 people. Ferring believes that the microbiome will be the next frontier for the development of therapies in areas of high unmet need, including recurrent pregnancy loss, preterm birth, and inflammatory bowel disease. This bold endeavor to try and unlock the potential of the human microbiome puts Sweden back on the map.

Besides Sweden and Denmark, there is also an interesting project in Finland. Ferring has signed a global agreement with FKD Therapies Oy, a Finnish biotech company, to potentially commercialize its novel gene therapy for bladder cancer currently in Phase III development, which has been granted Fast Track and Breakthrough Therapy designations by the US FDA.

With the global R&D center in Copenhagen, the microbiome research collaboration with the Karolinska Institute in Stockholm and this global commercialization agreement with FKD Therapies in Finland, the Nordic region is back on the map for Ferring.

We see that the Swedish market is experiencing solid growth and the affiliates of the top 50 pharma companies are growing faster here than in most other mature European countries. How has Ferring been performing in the country?

We have been performing well, growing in line with the market, if not faster. In terms of growth and performance, the local affiliate is among the best in Europe. The fastest growing therapeutic area is reproductive medicine, driven by our flagship product Menopur® (menotropin) for IVF treatment. Gastroenterology is the second growth driver with Pentasa® (mesalazine) a treatment against ulcerative colitis. In these specialty areas, we have built a solid reputation and a strong relationship based on trust with the medical community. We will continue focusing on our core products and building close collaboration with healthcare providers in Sweden.

Sweden is known to have a rather difficult market access environment. How has this impacted Ferring’s business?

The difficulty in receiving reimbursement stems from two main sources. Firstly, authorities may use the price and outcomes of biosimilars as the benchmark to determine cost-efficiency. Secondly, the dosage in IVF treatment is very low in comparison to other countries.

In general, authorities prioritize reproductive health, because of an aging population and low fertility rates are driving authorities to invest more resources in this area.

Actually, Sweden was the first country in the world where elective single embryo transfer (eSET) became the standard of care for young women (2003). Other countries such as Belgium, Turkey, and the city of Quebec, in Canada, followed suit.

Dr Frederik Paulsen Jr once called Ferring a “multi-local multinational company” where efficiency is guaranteed by centralized functions providing support to the various affiliates, but where affiliates are empowered to make decisions in a decentralized fashion. How does this hold true for the Nordic affiliate?

I could not agree more with this statement. My employees and I certainly have the freedom to operate and make decisions, which motivates us to come to work every day. Moreover, since we operate in a mid-sized structure, everybody counts and carries an important responsibility. For instance, in Norway where we have ten employees, if one person quits, it represents ten percent of the total workforce and results in a considerable shortage of staff.

Not only do we have the freedom to implement tactical decisions, but we also collaborate actively with headquarters. Senior executives listen to our opinion and take it into account when crafting global strategies. As a result, when the strategic directives land on my desk and it is time to execute them locally, we have been part of the process and feel like one of the owners of the project.

In addition, we also act as a screen or a filter for potential business development opportunities such as product licensing or company acquisition. Since we know what the group is looking for, if we hear about an interesting opportunity in Sweden or the Nordic region, we make an assessment and send it for review to the global headquarters. If there is an interest, we can help to build the bridge from a local level.

Could you share examples of interesting global initiatives stemming from the local affiliate?

The gastroenterology department of the Karolinska University Hospital approached us to help them with a study, in the prevention of colorectal cancer in patients with Lynch syndrome and we agreed to support with the study medication.

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Finally, we are participating in an incredibly exciting research and development project called ReproUnion. This is a cross-border collaboration between Denmark and Sweden within the field of reproductive medicine where the universities, hospitals, and the life science industry in the Öresund region – also known as Medicon Valley – have joined forces to provide the best care with the most modern assisted reproductive technologies to all patients in the region. The vision is for the Öresund region to become a world leader in overcoming infertility. There is still much to be done to address this issue. Physicians involved in the project approached us, and it was decided to support it together with global headquarters, by which demonstrates our freedom to act locally. Ferring is the only global company to be involved in the project and is taking advantage of the country's excellent quality of clinical research in reproductive health.

Sweden is viewed by many pharma companies as a testbed for the next generation of diagnostics and treatment methods thanks to its sophisticated healthcare ecosystem. Given that Ferring is pioneering personalized medicine in areas such as female health and IBD, how are you using Sweden as a launchpad for these new technologies?

Discussions are ongoing with respected Swedish clinical centers such as Karolinska University Hospital, Sahlgrenska University Hospital and Skåne University Hospital, which are interested in participating in clinical studies for these new treatment paradigms. We also ask for the expertise advice of Swedish medical agencies, discussing new concepts for the future.

How would you like the contribution of Sweden for the group to evolve?

I would like to see the initiatives we have discussed come to fruition and bring value to patients through new treatment options for unmet medical needs.

You have been with Ferring since 2002, what do you see as your greatest achievement?

Even though I have held global responsibilities in the past, I think the greatest achievement has been my tenure in the Nordics where I have succeeded in increasing both revenues and profitability by building the organization country by country, hiring and working together with a very professional team of people. While Ferring used to be a relatively small player in the region, we are now a top 40 contender in the marketplace. Today we are one of the best-performing affiliates in Europe.

I personally take a lot of pride in Ferring’s Swedish and Nordic legacy, and I would like to continue carrying that torch.

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