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Isabelle De Walsche, managing director of Gedeon Richter in Belgium, the Netherlands, and Luxembourg gives an update on the affiliate's development since its establishment in 2012. De Waslche goes on to speak about the unique cluster dynamic which comes with managing the three markets and also highlights her priorities to continue building Gedeon as the reference player in women's health across the BeNeLux region.

Can you introduce the scope and scale of the company in Belgium as it stands today?

Belgium, Luxembourg and The Netherlands are not part of the EU top five like France or Italy, so BeNeLux is not the largest affiliate. We started from scratch eight years ago and are building up. We hope to reach EUR ten million in sales this year, of which Belgium is by far the largest contributor. Luxembourg’s market is much smaller, and our portfolio in The Netherlands is not as large as in Belgium.

How challenging is it to manage these markets all at once, and what are the unique characteristics of the Belgian life science ecosystem?

People often forget that BeNeLux is three different markets with unique specificities: reimbursement procedures, the pricing system, and approach and mentalities of doctors are all different. Even if we speak Dutch in Flanders and the Netherlands, it is like comparing America and the UK. We need to adapt very tailored approaches and not consider BeNeLux as one market.

Belgium is a small country but full of scientific opportunities with many companies investing in R&D and high-valued, internationally recognized KOLs in different domains, especially in fertility. For example, the ICSI (intraCytoplasmatic Sperm Injection) technique was invented in Belgium and spread all over the world as the new standards. However, Belgium is not the easiest country in terms of market access. Reimbursement procedures can be long and difficult, and we have a lot of pressure on prices. This is sometimes an issue at the European level, as there is often reference pricing within Europe and this may affect other countries

How complete is the Gedeon Richter product offering in the cluster?

We have a focus on women’s health in all western Europe, and so far, only women’s health in BeNeLux. We started very limited with our first-in-class innovative product ESMYA® for myoma treatment and contraception. By now we have quite a large contraception portfolio, some products in menopause, and infections. We also acquired Finox which is a Swiss biotech company to build our fertility branch. We have a broadening portfolio all within women’s health.

What star brands are driving growth for the affiliate?

ESMYA® has been the star product since the beginning but it has suffered because of an adverse reaction. BEMFOLA®, an FSH fertility treatment, is rising right now. Contraception is also a growing area where we have a big portfolio and expect to launch next year what should be the new generation contraception: E4.

The contraception market is specific because it is not a regular reimbursement area. Indeed, every contraception is reimbursed under the age of 21, both in the Netherlands and in Belgium, and other women have been used to pay for it for years. We will get the pricing expectations from the headquarter in the summer and will strive to get in line with it.

How does Gedeon Richter differentiate itself from established players in the field of Women's Health?

Since 2012 our specialty team has visited gynaecologists and we later established a GP sales force, so we are not an unknown player anymore. We have always been very transparent with our customers, so they know we are a true and reliable partner. Regarding E4, we already have a large portfolio in contraception, launched year after year, so it is logical that Gedeon Richter is the one launching the next innovation in this area. It has been a while since the last innovative contraception was launched and focus is now about safety and reducing side effects. I am sure all stakeholders will be eager to learn more.

What are the biggest changes you have seen in women's healthcare in recent years?

The landscape has definitely changed because many of the former big players have changed focus and moved to other therapeutic areas. Many strong players remain in the fertility area like Ferring, and Merck; as well as some local players like Mithra and Ceres in contraception. The market is still very competitive, especially in these domains

What is your perspective on the representation of women's health and on the availability of information in Belgian society?

Accessibility towards medicine, in general, is not bad in Belgium but a lot will depend on future evolution and decisions. Unfortunately, we notice lots of stigmas and taboos with topics like menopause or myomas, where people are still afraid to talk. It is also the industry's job to break them, encourage the patients to share their experiences, and inform them about the existing solutions and cures.

CEO Gabor Orban has spoken about the importance of becoming more flexible and agile within the company in addition to focusing on KPIs. How are you developing this agility and what team dynamic are you trying to create within your organization at Gedeon Richter Benelux?

This is much more challenging for the headquarter, as it is a much bigger organization, carrying a 100-year history and mentality. Western Europe affiliates are very different. We are still small,

mean, and lean. Our team is fresh, so we are very agile and decision lines are very short. We are flexible and eager to take on new opportunities.

I value honesty a lot, both internally and towards customers. People from the medical community now know we are reliable. At first, it took a while to convince people, now it takes a few days. Passion sounds cliché but I always tell people to show it on their face whatever they do.

Part of growing is recruiting talent, which can be a challenge for SME. How do you attract talents?

We are a rather new company, so we face many challenges, but we are still building. We have a good balance between nice innovations and more classical products, launching products every year, which is not the case everywhere. Our environment is very dynamic and there is always something to look forward to. People who like entrepreneurship and getting started with things are in the right place here.

Since setting up the affiliate's operations here eight years ago, how satisfied are you with the progress you have made with Gedeon Richter so far?

Given everything that we went through, I am quite satisfied. 2018 was an extremely difficult year for the whole company but I am very proud to say we recovered last year and are now back on track, thanks to the motivation and optimism of the team.

Ultimately what is your vision the company in the long run and the goals you want to achieve in the next five years?

For the first coming years, we will be aligning with the global strategy to optimize the contribution margin for all the affiliates by adding new and innovative products. We will also continue our efforts to be established as the leading partner in gynaecology. We are often top of minds, but it would be fantastic to be for all our clients.

In the longer term, my ultimate dream is to strengthen all the therapeutic areas we have and become the reference women's health company with the broadest range of solutions.

As you know in the management level of pharma it is often a male-dominated playing field. While times are changing, do you have any advice for women in the industry looking to follow your career path?

I never felt a disadvantage in being a woman. You must give a lot and sometimes balance your priorities, but I tried to find my way. The willingness to get there is important; do not be afraid to be proud of what you are doing!

There should be more women in pharma. I strongly believe in a good mixture of genders because we have sometimes different approaches on things and richness is in the combination.

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