



RICHTER **GROUP** **NEWS**

2013/1



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RICHTER GROUP NEWS

Richter Group News is an internal publication of the Hungary-based pharmaceutical multinational company, Gedeon Richter.
A global edition of the company newsletter, it covers news regarding the activities of Richter manufacturing subsidiaries and representative offices worldwide as well as information about the Hungarian headquarters. The quarterly magazine is circulated in print and electronic format.

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Twenty years, one boss



Erik Bogesch is a soft-spoken, polite man. At the same time, the Richter CEO is also a tough and resolute manager who adheres to his principles to the utmost. It's no accident that he has filled the position of CEO at the Hungarian-based pharmaceutical multinational for more than twenty years now. And given that he retains his motivation, enthusiasm and desire to achieve a number of additional goals, he isn't thinking of retirement. As he says himself, he'll know when his time has come. And it hasn't arrived yet.

You took over leadership of the company in October 1992. This occurred in the midst of a major crisis, when the firm lost a significant share of its Russian markets. Has there been any crisis on a similar scale since then?

There have been several crises, but none were as critical as in 1992. At that time the company was up to its ears in debt, at an interest of around 30 percent, on the verge of bankruptcy, and 200 of its 800 graduate staff had left. The Russian crisis of 1998 was not so unsettling as the company was in a stable situation, while the protracted crisis of 2008 which persists to this day has proven burdensome but manageable.

What's your recollection of 1992? Having taken over as CEO, did you find the burden of insolvency suddenly fall on you?

It wasn't like that. I could see quite precisely what I was getting into, and based on preliminary discussions I even had some idea which was the way out. I knew that drastic steps needed to be taken. What's more, we were emerging from a failed attempt at privatization, which again only led to uncertainty. Even so, I still believed that there was no need to bring in professional investors if it was only to carry out unpopular restructuring. This we could handle by ourselves. And so it happened. We shut down our veterinary, cosmetics and pesticide profiles not connected to the

pharmaceutical industry, and we reduced our headcount. One of the reasons for Richter's 1992 crisis was its unrealistically high planned sales revenues, and the factory operated at commensurately huge costs. Of course it became a loss-maker and had payment problems. Its good name and its reputation abroad were in vain, as these were no substitute for the shortfall in revenues. This is when we vowed to always plan realistic revenues, as there's no point in dressing things up, and we introduced very strict cost management. And we've kept to this ever since.

Why was Richter's privatization unsuccessful?

There was a conceptual reason for this, besides an element of chance: right from the start of the transaction the government only wanted to sell a minority stake to a strategic, professional investor. When it became apparent it wasn't going to work like this, they were ready to sell off even 100 percent, but by then this was no longer necessary. Due diligence revealed that very significant restructuring was needed to make the company profitable, and the investor wasn't ready to take this on. A meeting of the foreign company's board of directors voted 5 to 4 against the purchase, which means that the sale of Richter at that time for a sum of around USD 100 million depended on a single vote. Its current stock market value is over USD 3 billion, with the 25 per-

cent stake held by the state worth USD 750 million. This is seven and a half times more than the value of Richter as a company back then. In the past 20 years, more revenues have been received into the state budget from Richter than from the sales of all the other pharmaceutical factories combined.

So the privatization of pharmaceutical factories was not a success?

Absolutely not. Polish pharmaceutical factories of a far lower value were sold for several times more than comparatively large Hungarian drug manufacturers like, for example, Chinoin, Egis or Biogal. It was a huge mistake that there was no concept behind the sale and that it was driven solely by the desire to reduce the budget deficit, and it was also wrong to think that if a company was to be removed from state ownership, then the sooner the better.

But there might have been some point to this: a foreign owner at least brought cash, knowledge and new technology...

Knowledge and technology can be bought. They should have been thinking in the long term, along the lines of some kind of strategic industrial policy. Of course it was much more spectacular to restructure a socialist-era company when the foreign owner provided capital and technology immediately, than to change a way of thinking through slow, Sisyphean effort. Even for us, it took a good few years for a large socialist company to become a modern, internationally competitive concern. It was difficult to transform the attitudes of employees, to make them see that profitable production is fundamental.

Time has proved you right. Even without privatization Richter has grown.

An extremely important step to achieving this was the listing of the company on the stock exchange in 1994. This is because we were also able to ward off any potential state intervention in this way, given that a stock market presence demands total transparency. The expectation of investors that our indicators follow a trend of improvement each year brought a constant pressure to perform to the management of our business. Financial investors expect a clear strategy, predictability and a certain degree of stability so that we can continually adapt to circumstances. They don't like unexpected moves that cannot be justified.

In 1994 did you need capital as well, or was the listing on the stock market specifically a means of protecting against state intervention?

Fresh money came in handy for development and progress. But there was also pressure for something to be done with Richter once the professional investor had left. Given that we didn't actually regret this and fresh resources for developments would have come in handy, the stock exchange listing seemed an attractive solution. This objective drove us extremely hard to make the company profitable, since running at a loss we'd have only been able to attain a very bad listing price. In 1991, although Hungarian accounting rules showed a positive balance of HUF 800 million, international rules revealed the company to be HUF 560 million in the red. Two years later we were already clearly profitable, something to which processes in 1994 also testified, so that by September, the month of the bourse listing, Richter must have appeared an unequivocally attractive target. The first step was a capi-

tal increase, whereby the money from sales of shares flowed into the company, enabling us to achieve the best listing price. One year later a new sale of shares swelled state revenues, so that the state's stake decreased from 63 percent at that time to 43 percent. Step 3 followed in 1997, from which time the state's portion of ownership has been 25 percent.

It's clear from several of your statements that you like the state holding ownership in the company. Why?

The majority of big Western companies either have a large stake in state ownership or have a significant family owner. This provides the company with stability. Given that no major family savings were accumulated in Hungary, only the state could be expected to implement a strategic, long-term kind of approach to management, while its presence protects against hostile takeovers. This role has been fulfilled by the state thus far under governments of all hues, and I believe that it has served the country as a whole very well.

In Hungary every government wants to support innovation. In practice, however, the results have been mixed. Or have often failed to materialize at all...

This is one of the biggest problems in Hungary. I trace the root of the problems back to the socialist system, where business and academic research were very much isolated. This remains partly the case even today. In the West the pressure is greater for research to remain product-focused to a certain extent, or for the results of research to be profitably employed. Here, this is not yet the natural way of thinking. Added to this are the problems accumulating in education, where universities are increasingly poorly equipped, so that often graduates only encounter genuinely modern instruments and methods once they come to us. I feel that we're heading into a wasteland which may prove catastrophic for the Hungarian economy in the long term.

Nevertheless, at Richter innovation is important. For this reason, you might be considered favourites of the present government, and also because reinforcing or regaining state ownership is an express goal of economic policy, principally as regards public utilities or strategic companies. The state holds a 25 percent stake in your company, so you might be said to be close to the fire...

Favourites? Close to the fire? This has never occurred to me, and it's not my experience. In a country with



no significant mineral resources, intellectual capital is the most valuable asset. To develop and expand this is a well-understood concern of economic policy. In Hungary, the most significant R&D and innovation base is at Richter, and this is hugely valuable looking to the future. Before privatization, and for a time following it, there was substantial R&D capacity at a number of pharmaceutical manufacturers, but as the years passed this has been regrouped in other units of the given company group. That our research base is improving and that there is constant innovation is attributable to the presence of the state as an owner, as well as to the fact that Richter is headquartered here and that decisions are taken here. Incidentally, we have received nothing from the government – from any government – which didn't conform to the market, or which didn't comply with the general rules that apply to everyone.

The government is signing strategic agreements with 40 companies, and Richter is one of them. What is this good for? Somehow this is preferential treatment, raising a few companies above the general rules...

It's not my duty to judge the content of one government decision or another. At the same time, I can understand why, in the midst of a protracted economic crisis, the government of a small country should designate the circle of companies which it regards as strategically important, whose good operation is

Gedeon Richter Board of Directors in 1992: Dr. László Gerencsér, Dr. Gábor Perjés, Erik Bogsch, Lajos Pillich, Dr. Árpád Bakonyi, Dr. László Kovács



important for the country's performance. The agreement is rather a sign of trust, attaching importance to a company and thereby increasing its sense of stability. Beyond this, the contract also contains – in our case – a few tangible specifics, among them some that have already entered into effect, e.g. the opportunity to deduct industry-specific pharmaceutical tax payments based on the level of our R&D expenditures.

Richter is also a multinational like the majority of the 40 favoured companies. How much does a Hungarian multinational differ from companies with dominant foreign ownership?

We're not a global company yet. A shortage of capital determines our growth tempo. We have subsidiaries in Western Europe which deal with gynaecological products. We have no real market network to speak of in the US, China, Japan or Latin America. In the US and China, we have only commercial subsidiaries.

We're progressing step by step, but our long-range 5–10-year plans feature countries where the rate of growth in both the population and GDP makes a substantial increase in drug sales likely. We need to enhance our presence in China and Latin America. Essentially I believe in organic growth, although we too have had – and will have – some company acquisitions. Often, however, the difference in individual corporate cultures is so great that the savings or growth potential the buyer hoped for don't materialize. Savings arising in this way frequently only bring destruction: short-term benefits but long-term problems.

And yet you acquired companies, sometimes successfully, sometimes less so.

Whenever we bought a company, we transformed it only very slowly and gradually, examples being the Târgu Mures or Polish acquisitions in 2002. With the former, for example, we kept on the previous management, but we built up the marketing side. With



Richter management, employees and guests in front of the new biotechnological facility in Debrecen, Hungary

the Poles, we had no choice but to change the management because they were unethical. They didn't understand – or didn't want to understand – the need to work in a far more profit-oriented way. By the way Polish privatization rules are strict, and it was only after 10 years that we were able to change the name to Richter Polska.

As an example of an unsuccessful acquisition move, I was thinking of the case of Polpharma, where everything was agreed, the transaction was made public, and yet it ended up being aborted.

As a transaction it really did fail, but overall it was fortunate and successful. The owner of Polpharma would have received Richter shares in return, so no money would have changed hands. The second strongest pharmaceuticals maker in Poland would have been created in this way, with very favourable and promising market positions. Everything was agreed and the contract drawn up. However, Polpharma's owner wanted a dominant role in all strategic decisions. The contract didn't grant them this, but they

tried anyway. It didn't work, so they pulled out. It's right that we didn't give way, even in such a strained situation we can't give up on our principles. Overall, then, it was still a good deal, if we can call it that.

If only for the lessons it taught?

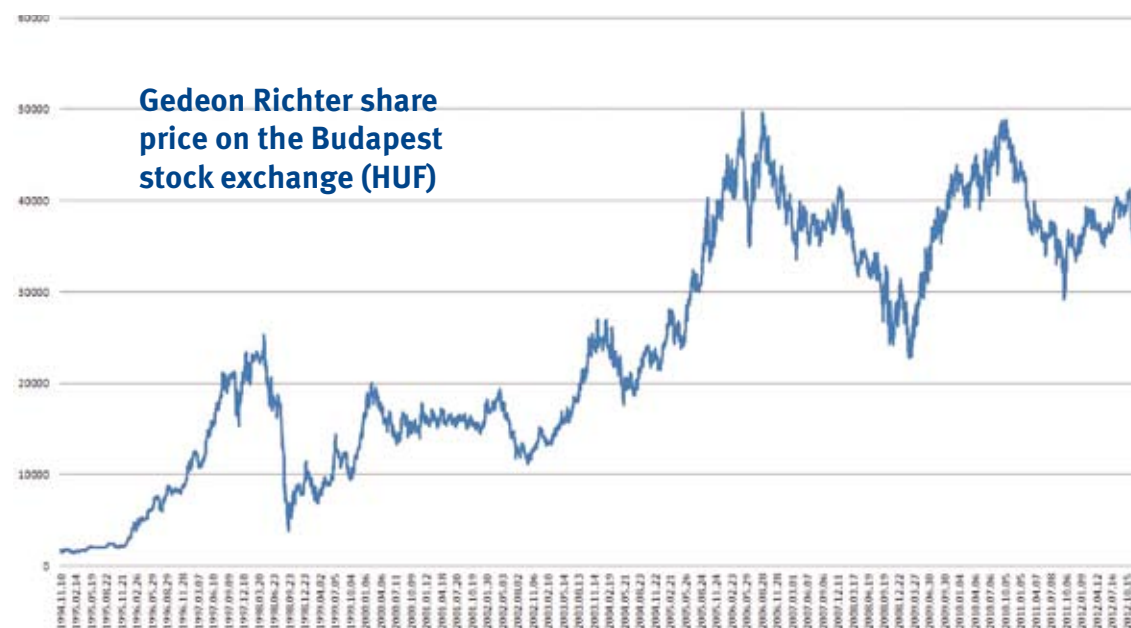
That too, but more for the USD 40 million forfeit money which the court awarded us, and which we duly received.

And yet you could have been the leading pharmaceutical manufacturers in Central Europe...

We still are anyway, though at the time we'd have stood out more from the pack. Aside from this, in 2010 we made two very significant acquisitions: we bought the contraceptives portfolio from Grünenthal, and we bought up the Swiss firm PregLem.

Which is to say that to accelerate you do need to make corporate acquisitions...

Generally we buy products, and if the product is identical to the company, then that too. With PregLem



we acquired an original product for the treatment of uterine fibroids. In 1998 we also acquired market in Târgu Mures, as well as supplementary products which fit well into our range.

If you're with the bosses of big multinationals at an international professional conference, don't you feel that Richter is too small? Don't you have a sense of inferiority?

Giant multinationals really do exist, but it's not only size that matters. In terms of knowledge, my colleagues are just as good as the experts at multinationals. So I don't have any feeling of inferiority either. Sure, we're not so big, but internationally we're already competing with anyone. And if there are certain areas where we don't, then we sign cooperation agreements. For example, with the American firm Forest, which has the necessary experience with clinical trials, and of course the money, while we have research and production capacity.

Where do you still lag behind?

In the experience needed to introduce new products. Fortunately, our Swiss firm is strong in this area, having already brought many new preparations to market. We ensure that our colleagues acquire the necessary international experience and contacts, and they've already learned to think according to foreign requirements. Incidentally a little competitive disadvantage is not a bad thing, it can act as an incentive. Besides, Richter's reputation abroad is already completely dif-

ferent, and we rank several categories higher than 20 years ago. The potential stereotype of the "Eastern bloc syndrome" can only be removed through personal acquaintances and personal experiences.

So the Eastern bloc syndrome still exists in the industry?

Of course. There's a prejudice that survives deep down in people which can't be overcome in 20 years. We frequently go on trips abroad to meet investors, and we have to meet three times before an investor believes his eyes and the numbers, and buys shares. The better people get to know us, the less mistrustful they will be with us.

When you took over management of the firm, you let a lot of people go and seriously reorganized. Could you be as tough as that again if the crisis demanded it?

By constantly changing, you can avoid drastic change. At the time of the Russian crisis in 1998, I returned from holiday to announce, on my first day back, the closure of the unit in Tiszafüred and the suspension of production because we had enormous stockpiled inventories. I didn't hesitate. I'd do the same today if it was necessary.

In twenty years you must have grown emotionally attached to the factory and its people. So it would be more difficult.

This was the case earlier as well: I started working here in 1970. It was terribly difficult at the beginning of

What do you think about

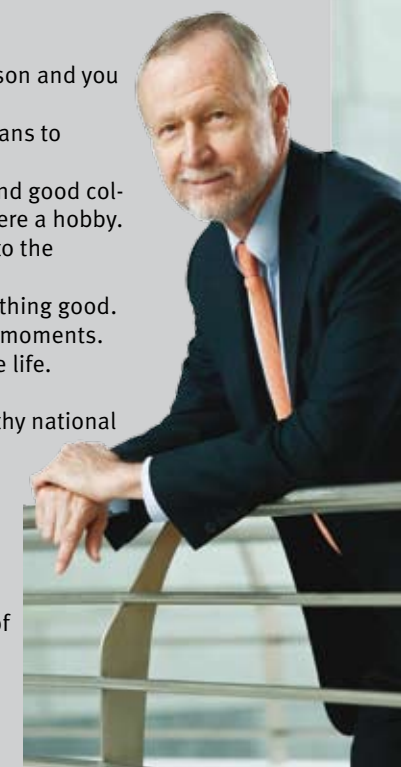
- success?** It's the result of good teamwork.
- about failure?** I don't like it, but you always have to learn a lesson and you have to learn how to tolerate setbacks.
- about money?** It's necessary for a normal, decent life. It's a means to achieve realistic material expectations.
- about work?** It's important to have good, challenging tasks and good colleagues, and then to like it and enjoy it as if it were a hobby.
- about ethics?** Ethics constitute the values that keep a person to the straight and narrow.
- about intelligence?** Everybody has it; it just has to be used for something good.
- about emotion?** It provides life's most beautiful and memorable moments.
- about celebrity?** It's necessary, but it can't hurt a person's private life.
- about free time?** There's not enough of it ...
- and about Hungary?** It's our homeland and a very essential and healthy national sentiment.

What was

- the greatest success in your life?** A wonderful family life.
- the greatest struggle in your life?** There were many, but I've tried to forget them.
- the greatest challenge in your life?** Being the chief executive officer of Richter since 1992.

What do you like to do in your free time?

Play with my grandchildren, play tennis, and sail.



1993 to part company with colleagues whom I knew and respected well, but who weren't suited to the task at hand. But if I hadn't done it, the company would have gone bust. Psychologically it wasn't an easy decision, but this is the job of a manager. Legally my duty is to represent the interests of the shareholders, and emotionally those of the majority, of those working here. I'm able to reconcile these two things. There is a constant pressure to raise wages too, particularly when things are going well for the company. But I have to think of the future, to invest, and to spend on research and new markets. This leads to conflicts, but it's something we can't change. There are those who say a Spartan mentality reigns here. This is perhaps an exaggeration, but it's a fact that first a person has to perform, and only then can we discuss a higher salary. I know this is particularly unappealing to young people, and that maybe we've even lost some talents because of it, but I think it's the right thing to do in the long term. We deal people a fair hand. But we also try to recognize good performance, so that the variable portion of incomes is proportionately quite high. There are benefits which apply to everyone on an almost universal basis. The value of this only really becomes apparent when someone leaves and doesn't receive the same thing elsewhere.

A basic principle at multinationals is to constantly rotate, changing managers every 4-6 years.

With the younger managers perhaps we should follow this model too, at the level of department and division heads. Not in a high-handed way, of course, but it'd be a good practice for acquiring experience. We're not yet strong in this regard. Everyone has to work more these days, so if someone performs well somewhere then their boss won't be keen to let them move on. Perhaps this is a weak point of our organization. Though it's also true that there's an advantage in having someone experienced and familiar with the task at hand.

You've been CEO here for 20 years. Aren't you tired of the work, doesn't it bore you?

No. If I'd got tired of it, or if it bored me, I'd leave at once.

Perhaps you don't even notice, and you're only sticking to an accustomed lifestyle. It's difficult to give it up voluntarily...

It certainly isn't like that with me. I could imagine doing something else. I've got a fantastic family, that's the most important thing. But I've still got some goals to achieve here, I've got a job to do which still inspires me. And if I still enjoy people's confidence,

I'm healthy and strongly motivated, why wouldn't I continue? I think that I'll know and feel when I've run out of energy, and then I'll step down... For now, however, I still feel an enormous responsibility towards our achievement of a number of goals.

What has been your own personal journey over the past twenty years? What has been the greatest change to your management style?

I, too, enjoy plenty of the benefits and prestige that arise from the company's performance, reputation and extensive system of contacts. This is good, and I try to turn it to the company's advantage. Although I've learned a lot in twenty years, and gained a great deal of experience, I wouldn't claim that I've become any more patient. We try to make decisions with a consensus. A decision-making culture has developed where the interested parties are always involved in the decisions. The most important thing is for everyone to feel that this process is correct, clear and fair. This doesn't mean that from time to time I wouldn't decide something other than what the majority recommends, but certainly not by leaving out those concerned. I've been known to make mistakes, and I've subsequently acknowledged and corrected them. I respect the decision-making responsibility of managers, but I expect them to inform me of their decisions and the progress of their implementation.

Where has your impatience become apparent? Have you been known to shout and bang the table?

Yes, but I'm not proud of it. The shouting wasn't directed at any person, but at the matter or situation at hand, but situations like these are very uncomfortable for everyone. Afterwards we always talk it over, so that no one harbours any bad feelings or tension, and to avoid anyone arriving at work the next day with a knot in their stomach. I trust my colleagues 1,000%, we apply the same system of values and rules in our work... I cannot tolerate any kind of unprincipled behaviour. I've had disappointments, occasions when someone got everything here and still they left. The rule here is that if you leave you never come back.

But if someone left, and wants to come back, then surely he's going to work better...

There's a logic here too. But I won't give way on this.

You seem quite a stubborn person...

This falls into the black-and-white category: whoever has left should bear the consequences. My standpoint on this is well known, so whoever leaves should

think everything through first. I know this isn't always a good thing. There are no exceptions, because I believe that overall this rule has more positive than negative consequences. Perhaps it's also related to the industry itself. If a researcher at our company gets ensconced in a given topic, they get all the help they need to get to a certain level, so that if they leave, it invalidates the work of a lot of other people who have supported, taught and taken care of that person. What's more, they can leave a vacuum behind them. The pharmaceutical industry is a fairly specific one. From this point of view, I regard head-hunting as among the most immoral of activities.

Why? This is a business service too, helping mobility.

If someone wants to leave somewhere, they can do it. They can get help from an employment agency. But headhunters often try to seduce or win the confidence of experts and managers who haven't been thinking of changing jobs. They also often deceive the prospective employer into paying the candidate more, exaggerating the amount of income paid in the previous position. I once became so angry that I called up another CEO because they'd taken away one of our good people for a very large sum of money. Afterwards it turned out that the headhunters had claimed he had a higher income with us so they wouldn't think he was only in it for the money.

Haven't you ever been seduced by a headhunter yourself?

Of course I have! I'm consistent – or as you'd say, stubborn – and I didn't even listen to the details. And yet there was a time when in the first sentence they mentioned an amount many times my income here. I wasn't interested. Either I seriously believe that I want to make this company as successful as possible, and then I'm not tempted away, or the principles I've followed as a leader in the past twenty years weren't true. You can't speak one way and live another. For me credibility is very important, and I can only be consistent – and be able to insist on principles – if I observe them myself, if there are no exceptions.

Ilona Kocsi

Published in: Manager Magazine, February-March 2013

Richter establishes a new Joint Venture in China

Gedeon Richter Plc. announced on 25 February that it has signed a series of agreements with the owners of its marketing partner, Rxmidas Pharmaceuticals Co. Ltd., targeting a reshaped and stronger direct presence on the Chinese pharmaceutical market.

Richter will have an initial 51 % majority stake in the newly formed joint venture and the agreement terms include an upfront payment together with milestone payments linked to any further increases in Richter's stake in the joint venture in the forthcoming years. Richter through the newly formed JV establishes its direct presence in China with 7 regional offices and more than 200 staff, executing the promotion and lifecycle management of both Richter's existing Rx products and licensed-in third party Rx products. This important transaction is considered to be a further strategic move to diversify Richter's geographic presence by strengthening its position in China, one of the fastest growing pharmaceutical markets.

About Rxmidas

Rxmidas is a private company founded at the end of 2007 by experienced senior China executives. Rxmidas focuses on the sales/promotion and lifecycle management of prescription drugs in China as well as on the development of a specialty drug pipeline for the Chinese Pharmaceutical market. Rxmidas is based in Shanghai and has a significant coverage of the Chinese pharmaceutical market through its 7 sales offices and 220 employees.

Esmya – Marvellous results in Slovakia

It has been almost seven months since we introduced Esmya, the new medication for preoperative treatment of uterine fibroids, to the Slovak market.

As it is an original product, the Gedeon Richter Slovakia team placed special importance on launching this product as effectively as possible.

Its success is evident from positive experience with the medication among both medical doctors and patients as well as from the excellent initial Esmya sales. The success is a consequence of the elaborate preparations made by the marketing department. The GR Slovak team conceived the Esmya launching as a complex solution with a number of highly attractive activities oriented towards physicians, patients and the media. We are grateful for the support given by the country manager, Dr Miklós Réz, who brought his insights and experience to our marketing preparation.

The first step to the successful start was the thorough preparation of the quality documents necessary for communication. The quality preparation and processing of all the necessary documents were made by MVDr Peter Eller (product manager) and Dr Katarína Bánska (MD, PhD, medical advisor).

Communications activities began with two press conferences. First, we introduced the new medication for preoperative treatment of uterine fibroids to Slovak patients and the professional community in April 2012 at a press conference in which Dr Zuzana Vaclavová (MD, gynaecologist) presented the treatment options as well as its economic aspects and pointed out the high costs of surgical interventions for uterine fibroids.

We organised the second press conference in November 2012 and invited Prof. Miroslav Borovský (gynaecologist) and Dr Iveta Šefarová, (PhD, psychologist), who spoke about the negative effect of fibromyomas

on the quality of a woman's life and the psychological impact on patients. The Slovak media were then able to hear the story of Milada, a patient who came to speak about how a 4-centimeter fibromyoma reduced the quality of her life and embittered her.

Another interesting and very fruitful activity for Gedeon Richter was participation in the popular Ladies Club, which is organised by renowned Slovak media personality Alena Heribanová. The Ladies Club is a community of women 25–60-years old. The club's guests are mostly high-ranking women, business owners, senior managers and executives, celebrities and journalists. The Ladies Club is a very popular activity where women usually discuss news about women. Dr Zuzana Vaclavová was invited to join the discussion to present the new product for treatment of uterine fibroids.

Our recent relationships with the media have been particularly successful. We are becoming a well-known brand for journalists in the opinion-forming media. Thanks to our communications work, journalists are now well informed and have already learned

that Gedeon Richter Slovakia is one of the leaders in the field of uterine fibroids treatment, which is clearly reflected in the number of news items published in the Slovak media on this serious issue.

Equally important are the long-term relationships our medical representatives have built up with Slovak gynaecologists, who know Gedeon Richter as a reputable company. The positive response is also due to the medical representatives themselves, who are well educated and have sales skills and enthusiasm for the new original product. They have succeeded in passing this enthusiasm and hard work on to the physicians themselves.

We also have good news for the patients: Esmya is a medicine for which they do not have to pay the full price because 91.46% of the price is covered by health insurance.

We also need to mention the participation of Prof. Jacques Donnez, an important figure who attended the opening symposium of the congress of the Slovak Society of Gynaecology and Obstetrics. His presence helped convince the physicians that Esmya will be a

quality medicine since Prof. Donnez himself did the relevant studies.

Dr Mara is another expert who visited the Slovak Republic. He presented the uterine fibroids treatment during the Gedeon Richter Slovakia educational weekend held in Donovaly.

All of the above-mentioned facts clearly indicate that Gedeon Richter Slovakia's success with Esmya is no accident, but rather the result of a well-prepared strategy. Support materials such as corporate promo materials, press releases, PR articles, educational videos, photos and company and product presentations that serve both the medical community and the general public are very useful in fulfilling future plans and achieving the kinds of positive results we have seen.

Gedeon Richter Slovakia's next PR activity will be the Healthy City Project, which will provide us with another important opportunity to inform the Slovak public about Esmya.

Jana Martincová

PR Manager, Gedeon Richter Slovakia, s.r.o.



Esmya

Esmya press meeting in Romania

In Romania, Esmya was launched to the general public on 27 November during a press meeting entitled “New therapeutic options in the treatment of uterine fibroids”, which was organised in Bucharest in collaboration with the Romanian Society of Obstetrics and Gynaecology.



The invited speakers were Prof. Florin Stamatian, president of the Romanian Society of Obstetrics and Gynaecology; Prof. Radu Vladareanu, vice president of the Romanian Society of Ultrasound in Obstetrics and Gynaecology, Zorela Sgarbura, a gynaecologist frequently featured in the medical media on topics related to women's health, and László Kelemen, marketing and sales director of Gedeon Richter Romania.

The speakers emphasised the innovative character of Esmya and its important role in improving the quality of life for women diagnosed with uterine fibroids. According to Prof. Radu Vladareanu, “the product is unique and specific”, and his statement bolsters our company's position among pharmaceutical manufacturers protecting the health of women.

Approximately 15 key representatives of the Romanian medical and lay press were present at the meeting, showing great interest in the topic and asking pertinent questions about the product. A short survey conducted at the beginning of the meeting revealed that the participants feel there is not enough information about uterine fibroids in the Romanian media.

Following the press meeting, around 30 articles related to uterine fibroids, their therapeutic options and the announcement of the product appeared in the print and online press. Some of these articles appeared several weeks after the event, proving that this breakthrough treatment is of great interest for the Romanian media and that Richter can play an important role in educating women about this condition.

Gedeon Richter Romania at nationwide gynecology conference



The Romanian Society of Obstetrics and Gynaecology held the 10th National Conference of Obstetrics and Gynaecology in Bucharest between 24 and 27 October 2012 with the most prominent people in the field as invited speakers. The venue was the Romanian National Library.

One of the most elegant stands, judging by its content, was Gedeon Richter's. A significant number of gynaecologists showed interest in receiving information on the Esmya product launch, announced by the company at the conference.

The entire gynaecological team at Gedeon Richter Romania prepared an outstanding and very success-

ful symposium that marked the official launch of the company's new product, Esmya.

Assoc. Prof. Dr Lucian Puscasiu addressed the more than 500 professionals in attendance, presenting them with the clinical data from the Phase III trials (Pearl I and Pearl II) and discussing the important role Esmya plays in the pre-operative treatment of the moderate to severe symptoms of uterine fibroids in reproductive-age women.

The importance of the event was confirmed by the presence of the most eminent experts in Romanian gynaecology.



“The art of being a woman”

Gedeon Richter Italia awards journalists for the first time

The award was created with the intention of promoting the most sensible, complete and correct information on women and femininity.

On 8 March 2012 Gedeon Richter Italia, together with the National Union of Medical Scientific Information (UNAMSI), announced the First Press Award: “The art of being a woman – The shades of femininity” with the intention of:

- Strengthening Gedeon Richter’s reputation in the medical media and press
- Recognising Richter as a company with exceptional expertise in women’s healthcare and a reliable partner for the media
- Building strong relationships with editors in order to facilitate their cooperation when we issue press releases and news items

The awards were presented in five categories: articles published by press agencies, newspapers, specialised press, websites and radio and TV reporting. The programme was extremely successful with a total of 82 articles and television/radio broadcasts on women and femininity. The nominated articles were evaluated by a panel of judges chaired by Francesco Brancati (president of UNAMSI), Luisa Monini (counsellor,

UNAMSI), Cinzia Testa (counsellor, UNAMSI), Chiara Benedetto (Gynaecology and Obstetrics Department, University of Torino and St Anna Hospital) and Francesco Primiero (Women’s Health Department and Regional Medicine, La Sapienza University of Rome), who based their evaluations on the proposals’ novelty and communication value with special attention to the accuracy of scientific information and the narrative structure.

“The quality of the articles that were received,” UNAMSI President Francesco Brancati said, “demonstrated the possibility of providing accurate and timely information that is original and accessible by everyone and of covering complex themes that are full of emotions, such as those linked to women’s health and life.” The winning journalists received their awards at the UNAMSI Christmas dinner in Milan on 12 December 2012. Gedeon Richter Italia was represented by Sándor Jordán, Giovanna Labbate, Tiziana Morelli and Simona Sanna. The winners and the judges were also present.



The awards and their recipients are as follows:

- ⇒ Press agency: Agnese Ferrara was recognised for her article “Reproduction: babies born ill in Crete”, which investigated an extremely emotional story influenced by Act No. 40 on Assisted Conception.
- ⇒ Newspapers: Mariateresa Truncellito received an award for her article “The egg bank”, in which she presented an optimistic picture providing an accurate report on the technologies that allow women to prolong their fertility.
- ⇒ Specialised press: Alessandro Fornaro received an award for “News for her”, in which Fornaro provided a detailed description of new insights into the mechanisms of breast cancer.
- ⇒ Websites and online magazines: Miriam Cesta was acknowledged for her article “Goodbye Amniocentesis? Genetic anomalies found in blood tests”, which reported on the results of important scientific research that explains the risks involved in current amniocentesis procedures and discusses the future of prenatal diagnosis.
- ⇒ Radio and TV: Andrea Cocco received an award for the radio report “Just a minute or two – African women against excision”, which discusses the pains and suffering of young African women on a journey between Mali and Burkina Faso on the way to female genital mutilation.



“The great attendance at the award ceremony,” Sándor Jordán said, “shows how much attention is devoted to women’s themes and how strong the need is to identify problems involving every phase of their reproductive life, from menstruation to contraception, from sexuality to partner relationships and maternity and from menopause to gynaecological pathologies. Research has produced outstanding results on this last issue, and it is important to ensure that women are aware of what this means for their health and their quality of life. The media have a fundamental role to play in this.”



Science and technology

Gedeon Richter Polska was the proud honorary host of the three-day "Pharmaceutical Industry 2012" Science and Technology Conference organised by one of the largest trade magazines in Poland. The Polish Ministry of the Economy, the Polish Pharmaceutical Society and other partners were the honorary patrons of this year's event, while the Przemysł Farmaceutyczny quarterly was the conference's media patron.



The two days of discussions and lectures was inaugurated by Gedeon Richter Polska's managing director, Tomasz Németh, who discussed the company's business profile in Poland and in the world. The participants had the opportunity to learn more about the history of the Gedeon Richter Group and its development in the global market and in Poland. During the discussion entitled "New forms of medicinal products – development outlooks and barriers", which opened the scientific part of the conference, pharmaceutical company representatives discussed the significance of the term "new medicinal product", indicating that there are innovations in nano- and biotechnology but also in product packaging, dosage or taste. The debate served as an introduction to a series of speeches on innovations in the manufacturing equipment market, new technologies and manufacturing

optimisation solutions. Andrzej Ernst, head of the Product Development Department at Gedeon Richter Polska, addressed the topic of "Quality by Design – quality in drug manufacturing in the 21st century, from concept to challenges", mentioning that scientific progress and innovations were a significant aspect of every stage of the lifecycle of drugs, from manufacturing and development to discontinuation of production. Subsequent lectures aimed at answering the question of why more than just the ingredients of drugs is important. The issue of top quality manufacturing methods was the main theme of the lecture delivered by Sophie Pap, Quality Assurance Manager at Gedeon Richter Plc., who talked about drug manufacturing practices in RG factories. On the final day of the conference, more than 100 participants met at the RG manufacturing plant in



Grodzisk Mazowiecki. They were invited to visit the Quality Control laboratories and Finished Drug Manufacturing Plant. The hosts were Mariusz Mankowski, head of the Manufacturing and Logistics

Division, and Wojciech Zbanyszek, head of the Quality Assurance Division. The Finished Drug Manufacturing and Quality Control department managers led tours of the manufacturing facilities and research workshops. All of the participants unanimously expressed their appreciation of the high manufacturing standards and process organisation. *"The employees who gave us a tour of the plant were experts in their fields of specialty. They knew the ins and outs of the equipment they had at their disposal and were able to use its full potential. The tour of Gedeon Richter's premises, the things we saw and heard there – not only in terms of particular processes, but also looking at manufacturing logs, documentation and labelling methods – only strengthened our conviction that the plant is a state-of-the-art facility that meets top global standards,"* they emphasised.

Image survey concluded in Germany



GR Germany started its marketing and sales force activities in July 2011. One of our main goals has been to establish Gedeon Richter Gynaecology as a competent partner for gynaecologists, pharmacists and women in the field of women's health. We offer German gynaecologists four equally important features:

These four pillars represent and support all of our company's activities. They are promoted by our sales force team and appear in folders, image brochures, advertisements and PR campaigns.

The four pillars of success:

Our own committed specialised sales force

High quality products with reasonable prices

Useful, relevant services

High quality medical education programmes and trainings

Germany: results of an image survey

Last year Gedeon Richter decided to take part in a survey about pharmaceutical company images. Between 12 October and 12 November 2012 an independent agency spoke to 170 gynaecologists in face-to-face interviews and asked them to compare

various pharmaceutical companies in terms of services, sales force, medical education programmes, and commitment. The companies as well as their strengths and weaknesses were examined and compared to their competitors.

Doctors' expectations

The doctors were asked which companies have what they need and which companies fulfil these needs the best. Requirements:

- ▶ Provides information: scientific, competent, actual
- ▶ Sales force: well-trained, competent
- ▶ High quality educational programmes and trainings, support for congresses
- ▶ Offers good products
- ▶ Innovation and research
- ▶ High competence in women's health
- ▶ Info material for patients

Companies that fulfil these needs the best:

1. Jenapharm
2. Bayer
3. MSD
4. **Gedeon Richter: 34% of the doctors named Gedeon Richter as the best in 2012 (only 22% in 2011)**

Sales force

The medreps of the different companies were evaluated from 1 (best) to 6 (worst) in 11 areas. The Gedeon Richter sales force was rated an average of 1.60, which put it in second place behind Jenapharm with 1.58.

Companies with the best sales force:

1. Jenapharm (57%)
2. **Gedeon Richter (31%; only 11% in 2011).**
3. Bayer

The Gedeon Richter sales force received the highest rating for the medreps' engagement and motivation.

Health professional trainings

We have been offering trainings for doctors since 2011. These include courses for doctors who are interested in Mädchen-Sprechstunde (special consultation hours for young girls) and courses called Gynaecological-endocrinological repetitoria (more scientific, endocrinological topics). Both of these courses include lectures and workshops with well-known opinion leaders. 18% of the doctors who were questioned had attended Gedeon Richter educational trainings in 2012 (second place). The speakers and the topics were highly rated and considered timely, informative, scientifically advanced and useful for routine activities.



Competence in gynecology

The doctors were also asked which companies have the greatest competence in GYNO:

1. Jenapharm (65% of the doctors)
2. Bayer (37% of the doctors)
3. **Gedeon Richter (15% of the doctors; 5% in 2011)**

Competence in this case entails a good, well-qualified sales force focused on gynaecology, research activities and an attractive product portfolio.

Gedeon Richter's product portfolio was rated fourth (behind Jenapharm, Bayer and MSD).

Services and support

Gedeon Richter's services and support are well accepted in the market after only 15 months of activity. Gedeon Richter is ranked second behind Jenapharm in terms of the frequency and continuous availability of services. We are in second place in terms of quality and helpfulness too.

To sum up, Gedeon Richter Germany is well on its way to becoming No. 2 behind Jenapharm/Bayer in women's health.

Richter Academies – the events of the year for GPs in Bulgaria



The Richter Academies have now become a tradition for the Bulgarian Gedeon Richter team. These are annual events organised almost simultaneously for the three main regions in Bulgaria, and each of them is attended by over 150 GPs every year.

The challenge is always to present valuable and relevant information that pertains to the health problems and conditions that correspond to our product portfolio.

The Richter Academies have a complex approach including:

- Symposiums, presentations and discussions on social and major health problems
- Meetings with some of the most respected KOLs in Bulgaria
- Developing and elaborating forms of collaboration between RG, KOLs and GPs
- Presenting the most recent and most modern developments in European medicine
- Enriching the daily practice of GPs

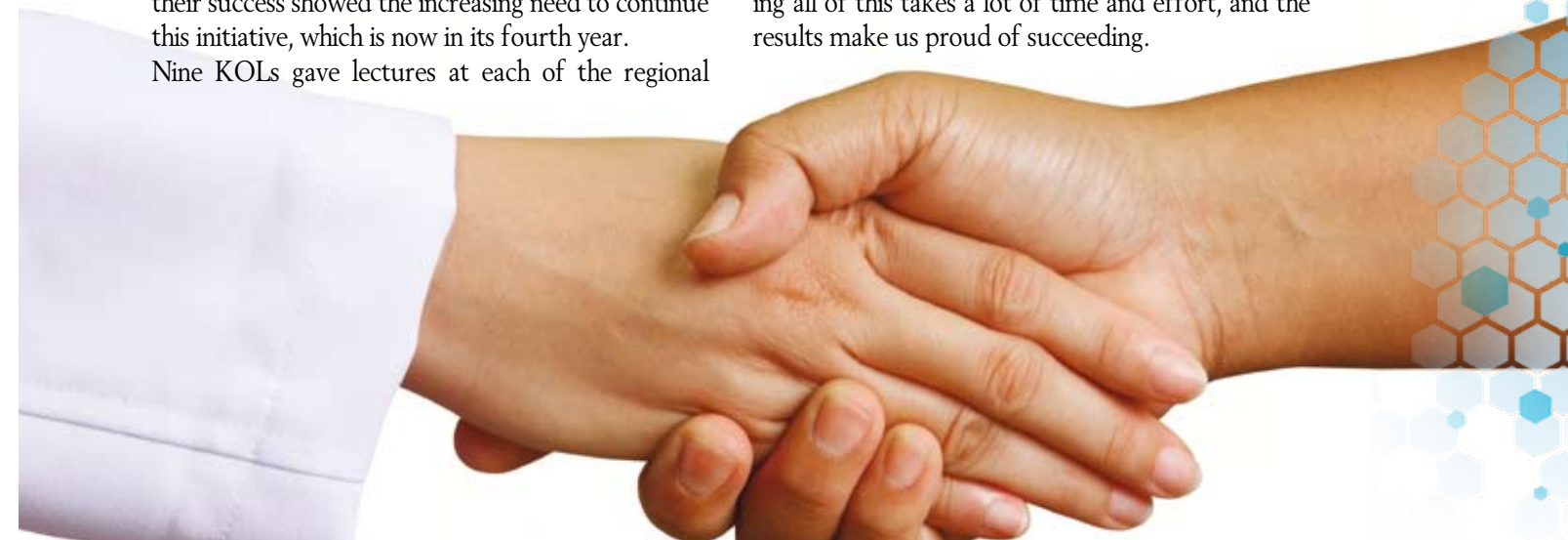
The main target group is the GPs, who consider these events to have high standards and high educational value. Since they are the principal and generally the first people that patients go to when they have health problems, they are also considered one of the most important groups of physicians for our company. During their daily routine, GPs often combine the knowledge of cardiologists, neurologists, gynaecologists and many other specialists, which requires them to have very extensive knowledge in all those areas. The Richter Academies are designed accordingly to help GPs respond to these needs and to try to provide them with the most recent information about the latest guidelines and research. These annual events were organised for the first time in 2008, and their success showed the increasing need to continue this initiative, which is now in its fourth year.

Nine KOLs gave lectures at each of the regional



Academies last year, and the lectures were divided within three main topics: cardiology, neurology and general (urology, gynaecology and psychiatry). All these were supported with printed materials and banners showing the Gedeon Richter solutions to some common health conditions. All the presentations had to correspond to the key messages for every product, the marketing strategy and the overall strategy of the company.

Of course, there was also a topical social programme that included a fire show performed under the motto: "Feel the magic and the power of fire and the possibility to manage it. Aflamil – controlling inflammation." The organisation of these big events is very difficult, not only because of the need to synchronise the schedules of the various KOLs and scientific societies, but also because of the need to organise the large number of people who attend each of the events. The added benefit for Gedeon Richter is that these events offer us the opportunity to present our entire portfolio to extremely large groups of practitioners and to support it with the arguments and experience of key opinion leaders in the respective area. In this way, we try to support the daily efforts of our medical representatives and the GPs themselves. Organising all of this takes a lot of time and effort, and the results make us proud of succeeding.



Belara:

beauty and passion
overcome all
difficulties

The story of Belara in Lithuania began in 2007 when the product was introduced by a distribution company.

After three years of successful promotion, this original OC disappeared from the local market. Despite a contract valid till the end of 2011, the distributor unexpectedly cancelled all supplies as of February 2011, when Belara suddenly became unavailable in our country. Product supply could not be restarted until the end of a 15-month "period of silence" at which time Gedeon Richter's Representative Office in Lithuania was officially able to start promoting Belara.

Our first activities began about half a year before Belara became available again, when the staff of the Lithuanian GR Office, dressed in "the Belara style", presented the product to the participants of the ESC International Seminar in Kaunas (September 2011).

We then had to wait till late spring 2012 for the arrival of the first packages from the GR factory. Summer is a fantastic period for holidays but not for introducing a new product. By September everything was ready for re-launch, and the Lithuanian team proudly took the red rose (the symbol of Belara) into hand together with the main message: "Belara – OC for beauty and passion".

Our idea was built on three successive steps presented one after the other:

- extremely general: excellent contraceptive efficacy. Nothing special – all OCs from Gedeon Richter are very reliable if taken correctly;
- more specific: good skin profile. In this case oral contraceptives containing anti-androgenic progestogen (chlormadinone among them) have an advantage over large groups of popular OCs



- with progestogen of nortestosterone origin;
- the essential "face" of the product: Belara has no negative effect on libido.

Most gynaecologists agree that a significant group of hormonal contraception users experience suppressed sexual desire. This topic is quite often discussed during various congresses and symposia, but it is usually presented as "a personal problem" between man and woman. But in this case Belara may become an "individual solution to a personal problem". Medical publications show that about 95% of Belara users don't notice any negative effect on their sexual desire. There is no official data of this kind for any other OC.

Renatas Samulenas, MD, PhD
PM for Gynaecology
GR Representative Office in Lithuania

The Three Magic Kings visit Gedeon Richter Spain

Christmas is certainly a time of family encounter and celebration that unites various generations around a table assorted with delicacies that may vary from one country to another but always delight both young and old.

Besides enjoying the festivity of Christmas and New Year's Eve, there is another celebration that is held early in the new year in Spain and is most eagerly awaited by all kids, be they young or not so young. It is the arrival of the Three Magic Kings.

The Three Magic Kings (Melchior, Gaspar and Balthasar) visited baby Jesus after his birth and brought gifts of gold, frankincense and myrrh. That's why in Spain the kings bring gifts to kids every January, just as Santa Claus or Saint Nicholas do in other countries. They are assisted by a great many helpers who make it possible for the kings to visit every single house in only one night, Epiphany Eve. Every kid in Spain goes to bed early that night hoping that the letter they've sent to their favourite king, detailing all of their wishes, will be answered when they awake in the morning and find many presents awaiting them. But there is an important condition. They must behave, because those who have misbehaved during the year receive few, if any, gifts to open that morning.

This time, we would like to share with you an exceptional event that occurred in our country earlier this year. Apparently, the Magi, knowing that Gedeon Richter was celebrating the first cycle meeting of 2013 in Barcelona, did not want to miss the opportunity to give us an extraordi-

nary present: the launch of a new product, Azalia, which joins Belara and Daylette, enlarges the affiliate's portfolio and contributes to our business growth.

The Magic Kings showed up at the meeting and reminded the whole team to be good, follow the strategies set by the company, implement all the actions prepared by their helpers (the Marketing and Sales staff in the subsidiary) and, most important of all, attain their targets.

One curiosity worth noting is that the Magi bore a remarkable resemblance to the subsidiary's Director of Marketing (Patxi Hernandez), Director of Sales (Jose Luis Ibanez) and Business Unit Manager (Rosa Vazquez). The entire sales team welcomed the arrival of the Magi and promised to take on the market and beat the competitors with the same vigour they put into eating Christmas "turróns" (nougats).

The Three Magic Kings emphasised that if the team does this, they will come again every year with new presents – new products for achieving the goal of positioning Gedeon Richter as a key company in women's health in Spain.



Caring for the new generation: sexual education programme in Bulgaria

The third seminar for high school healthcare professionals was held in Veliko Tarnovo from 21 to 23 September 2012 as part of an educational initiative aimed at improving adolescent sexual culture.

The campaign is taking place during the 2012–2013 academic year as part of an overall programme approved by the Ministry of Education and officially supported by the Bulgarian Society of Obstetrics and Gynaecology.

“Every minute of organisation is an hour saved.”

Preparations for last year’s event started early in February in order to get all the necessary support and authorisations from government bodies, who agreed on the need for such a programme. Later in August letters were sent to the principals at all the participating schools, and healthcare professionals were personally invited to get involved and support the idea by dedicating some of their time to distributing the information to teenagers. During this preparation, the need for such a campaign became even more apparent as we received a number of calls from schools not included in the campaign that stated their willingness to get involved when they recognised the lack of information and the outdated resources they had at their disposal.

Attention to details is important for generating enthusiasm

The date of the event was no coincidence. We chose the day that commemorates the unification of the Principality of Bulgaria and the then Ottoman province of Eastern Rumelia in 1885 because we wanted to unite all health professionals in achieving the single goal of educating the younger generation for a better and more informed future for all Bulgarians.

The seminar was attended by over 160 medical professionals from 13 municipalities all over the country. The meeting was opened by Dr Tanya Petkova, our product manager for the gynaecological portfolio, who presented the official statistics on the number of abortions in Bulgaria. It became clear that our country had the third highest number of abortions in Europe in the 15–19 age bracket, and the total number of intentionally interrupted pregnancies in the country (according to unofficial estimates) is almost the same as the number of births. Prof. Ivan Pehlivanov, chairman of the Department of Gynaecology at Plovdiv Medical University, presented a paper on modern contraception and mentioned the major advantages and disadvantages of the different methods as well as new trends and developments in the field. Dr Andrew Kuzmanov, head of the National Reference Laboratory for Mycology, RHC, spoke about STDs. He tried to unravel some of the common myths about this type of infection, which is so prevalent among adolescents, and he provided more detailed information about some of the most common diseases and their symptoms.

At the end of the seminar the doctors and nurses were given CDs that included the presentations, written materials and handouts for presenting to students in the schools. They all agreed to use the prepared materials to conduct classes on sexual health. In addition, we asked them to distribute questionnaires to the students, and we plan to use the results to improve the programme so that it corresponds more closely to the needs of teenagers. High school health professionals are important partners for us since they are the closest to the young people and often the ones to give advice on contraception and sexual health. This is why their support has been of such great help, especially in trying to counterbalance the old and outdated perceptions of certain contraceptive methods. In the end, the participants expressed their sympathy for the problems, agreed on the urgent need for such an initiative, and showed their gratitude for the educational materials, which will be useful in their work.

A thank you letter received days after the seminar

I would like to express my admiration for the workshop and to congratulate you for the perfect organisation, which must not have been an easy task, given the number of participants. ...

This really is a topic that is of great concern for teenagers, and the materials you have developed will be very useful for our work. Sexual education is a mission that is now more easily achievable thanks to your support.

Once again, I sincerely thank you and hope to see you soon.

*Nelly Stoyanova
(Health professional from the National School of Arts, Russe)*



Combining efforts to preserve reproductive health



Autumn is a beautiful season when we usually sum up the past and plan for the future. This is probably why in the past several years Gedeon Richter Ukraine has gathered together hundreds of gynaecologists from all over the country at this time to share their experiences and learn from each other. The International Workshop Conference on Forecasting Woman's Reproductive Health organised by the Ukrainian Association of Perinatal Medicine and the Department of Obstetrics, Gynaecology and Foetal Medicine at the Ukrainian National Institute for Reproductive Medicine with the support of Gedeon Richter was held in Kiev on 19 October 2012.

The presentation on the perinatal aspects of miscarriage was delivered by Prof. Yuri Vdovichenko, MD, president of the Ukrainian Association of Perinatal Medicine. Miscarriages represent a major concern in Ukraine today. Prof. Vdovichenko noted that the statistics show that 3% of the more than 500,000 births in 2010 were premature and that this figure rose to 3.1% in 2011. Meanwhile, perinatal losses in 2011 were at the following levels: the perinatal mortality rate was 9.8%, the early neonatal mortality rate was 3.8%, and stillbirths accounted for 6%. The use of hormonal contraceptives in women for three years reduces maternal mortality by 25–30% and infant mortality by up to 40%, while also providing an oncoprotective effect. Preference should be given to low-dose combined oral contraceptives such as Regulon.

Svetlana Zhuk, MD, head of the Department of Obstetrics, Gynaecology and Foetal Medicine at the P.L.

Shupyk National Medical Academy of Postgraduate Education, noted that issues related to women's reproductive health are becoming increasingly more important. The number of studies on this subject has increased significantly in recent years. The major factors in preserving reproductive health are prevention and the timely treatment of diseases of the female reproductive system. According to a study of objective consultation results, the period of use for combined oral contraceptives (Lindynette 20, Lindynette 30, Novynette, Regulon) has increased by 82%.

The subject was continued by Prof. Galina Reznichenko, MD, of the Obstetrics and Gynaecology Department at the Zaporozhye Medical Academy of Postgraduate Education. She noted that the hormonal factor plays a major role in preserving women's reproductive health and their youth. Combined oral contraceptives (Lindynette, Novynette, Regulon, Midiana, Darilia) provide hormonal balance and protection against adverse factors. In addition, when taken for long periods of time combined oral contraceptives reduce the risk of ovarian cancer, endometrial cancer, breast cancer, uterine leiomyoma and osteoporosis. Reznichenko noted that lately many doctors have started to use combined oral contraceptives containing drospirenone (Darilia and Midiana). Drospirenone containing combined oral contraceptives help treat premenstrual syndrome and premenstrual dysphoric disorders by reducing the severity of PMS symptoms and increasing effectiveness.

Prof. Marina Khamoshina, MD, board member of the Russian Society of Obstetricians and Gynaecologists, spoke about the opportunities offered by the use of combined oral contraceptives for various neuroendocrine syndromes. Abortion is associated with a number of serious health risks, including neuroendocrine disorders. Prof. Khamoshina pointed out that a leading-edge drug like Regulon makes it possible to get all the benefits of a therapy using combined oral contraceptives.

The subject of diseases related to endometrial changes was continued by Prof. Valentin Potapov, MD, head of the Second Department at the Dnepropetrovsk Medical Academy. He reported on the re-evaluation of therapeutic strategies for endometrial hyperplasia. Prof. Potapov discussed a number of studies carried out under his direction whose purpose was to identify the mechanisms responsible for the progression or regression of endometrial hyperplasia during treatments using various hormonal agents. In particular, he highlighted positive outcomes associated with the use of desogestrel (Lactinette, Novynette, Regulon) and gestodene (Lindynette 20 and Lindynette 30).

Prof. Larissa Nazarenko, MD, of the Genetics and Foetal Medicine Department of Kharkov Medical Academy of Postgraduate Education, spoke about measures for promoting the use of birth control by women who have had abortions. Specifically, such outreach activities included conversations with the women and the administration of a three-month supply of combined oral contraceptives. The drugs were prescribed individually to each woman. Forty-two per cent of the women were prescribed Novynette, 38% were given Regulon, and 7% received Lindynette, while 13% were fitted with an intrauterine device. A survey was later conducted among these patients showing that 17.5% were taking combined oral contraceptives for more than 3 months, 52.5% for three months, and 30% for less than 3 months. Patients cited the lack of funds as the main reason for going off the pill. In view of this, the speaker emphasised the importance of providing the population with the necessary drugs, including combined oral contraceptives.

Prof. Tamara Ovsyannikova, MD, of the I.M. Sechenov First Moscow State Medical University, spoke about contraception in women with benign breast diseases. She noted that medications containing ethinylestradiol and gestodene (Lindynette 20) have a therapeutic effect that accompanies their contraceptive action, while their clinically effective dose is



minimal compared to other gestagens. Prof. Ovsyannikova also brought up the subject of premenstrual syndrome treatment, noting that drugs containing drospirenone, such as Midiana, can be effective for this purpose.

Irina Zhabchenko, MD, head of the Pregnancy and Childbirth Pathology Research Department at the Institute of Paediatrics, Obstetrics and Gynaecology at the Ukrainian National Academy of Medical Sciences presented a paper on the effects of lactation on the course of benign mammary dysplasia in women. Dr Zhabchenko stressed that the timely selection of appropriate contraceptive methods after childbirth not only helps to prevent an unwanted pregnancy; it also preserves a woman's reproductive health without affecting the composition of breast milk and infant growth. She spoke about the use of Lactinette to prevent unwanted pregnancies and the progression of the underlying disease in patients with benign mammary dysplasia.

The Conference on Forecasting Woman's Reproductive Health brought together many top specialists who devote their time and work to caring for women and who embody Gedeon Richter's message "in unity and harmony".



A new combination in oral contraception lands in Italy

sibilla

Gedeon Richter Italia started the new year with an important new product: Sibilla, the first monophasic pill with dienogest and ethinylestradiol.

The company was the first on the Italian market to offer gynaecologists a new, completely estroprogestinic pill with dienogest and ethinylestradiol. This product represents another fundamental addition to Gedeon Richter Italia's oral contraception portfolio. To put more emphasis on the product and increase the market value, the medical session of the launch meeting was held by Prof. Angelo Cagnacci, a national opinion leader. In his speech, which was well received by the field force, he clearly and accurately explained the characteristics of Sibilla with the knowledge of someone who deals with contraception every day. His speech was followed by a Q&A session in which Prof. Cagnacci dispelled any doubts about the product.

The official January launch had been preceded by many premarketing activities with the aim of stimulating gynaecologists' interest by informing them that Sibilla would soon be on the market. These activities included an advisory board and two symposiums held at national congresses, the SIDR congress in Modena and the Workshop

S.I.C. in Florence. Special attention was given to the advisory board, which included four of the most important gynaecologists in Italy: Prof. Rossella Nappi (University of Pavia), Prof. Francesco Primiero (University of Rome), Prof. Annamaria Paoletti (University of Cagliari) and Prof. Angelo Cagnacci (University of Modena). They discussed the most interesting scientific data on Sibilla from the perspective of clinical treatment. A report based on these discussions has been published and will be distributed to gynaecologists by the field force. The advisory board's report describes the key features of Sibilla: cycle control, reduction of irregular bleeding, improvement of dysmenorrhoea, efficacy in patients with skin disorders and hyperandrogenism.

We also issued a press release, which led to the publication of 27 newspaper and Internet articles. "It also has a therapeutic value in the treatment of acne and hirsutism," Prof. Nappi said at the press conference. "It is a highly regarded and widely used pill, which we never had on our market, but it is the best-selling contraceptive pill in Germany."

According to recent feedback, Sibilla received positive opinions from gynaecologists, who immediately appreciated its properties, efficacy and safety. With Sibilla, Gedeon Richter Italia is keeping the promise it made last year to be a company that is dedicated to improving women's health and supporting gynaecologists through a steadily enlarging portfolio.



Five years of the Gedeon Richter Academy in Poland



The end of 2012 was a special moment for us when we could summarise the five years of our original educational project for physicians that goes under the name of the Gedeon Richter Academy. Within five years nearly 1,800 gynaecologists, cardiologists and urologists received certificates from the Academy.

One of the key elements of the project's success has been the cooperation with outstanding lecturers, experts (KOLs) respected in the medical community who provide the most up-to-date medical knowledge. Doctors have the opportunity to exchange experiences and opinions on therapeutic issues. Courses are usually held over two or three days and combine both theory and practice. All participants receive certificates signed by the Medical Chambers and scientific societies. We adhere strictly to the principles laid down by the Head Medical Chamber and pay particular attention to separating training content from marketing information and advertising. GR Academy courses have become an excellent and valued tool in the hands of our medical representatives. In their daily work they often come into contact with positive opinions about our trainings. Feedback from physicians is one of the most important factors we take into consideration when evaluating the project. The guarantee of

quality consists of an extremely professional medical training programme, the availability of lecturers and the involvement of Richter representatives. Trust is the foundation of business, and building trust takes time. In the long term, building trust in the company leads to a permanent increase in its competitive advantages. We believe that practical knowledge communicated by the best experts is a valuable investment in the knowledge capital of the physicians who participate in our project. The constant, strong engagement of the sales, marketing and logistics departments has resulted in making the GR Academy a recognisable and valued brand among physicians and has strengthened Gedeon Richter's image as a company focused on educating and improving the skills of healthcare professionals.

*Magdalena Bober
Brand PR Manager*



“He who does not value life does not deserve it”

The Polish branch of Gedeon Richter was proud to organise an extraordinary artistic event to launch its 2013 calendar featuring custom-made illustrations by the most outstanding Polish graphic artists and painters.

It is quite often said that in the modern age of computers, laptops and smartphones a traditional calendar is little more than a holdover from a bygone era. However, none of the coveted cutting-edge gadgets can be hung on the wall as decorative items with an aesthetic appeal and are an invitation to reflection. Taking this into consideration, our company decided to publish a traditional calendar of outstanding artistic value. The calendar was created by twelve brilliant Polish graphic artists and painters using various techniques and styles. What they all have in common, though, is that they are all among the most popular, recognised and sought-after artists in Poland and the world. Well-known graphic artist Andrzej Pagowski was entrusted with the overall execution of the project. Life is the overarching theme of the calendar, since improving people's quality of life is part and parcel

of Gedeon Richter's mission. Each artist received a quote from a prominent historic figure and was asked to express its sense in images. The artists were completely free to depict the author of the quote and interpret their words. The calendar features little nuggets of wisdom offered by such notable figures as Marcus Aurelius, William Shakespeare, Alfred Hitchcock, Friedrich Nietzsche, Fyodor Dostoyevsky, Oscar Wilde, Leonardo da Vinci and George Sand. The idea underpinning the project was to use works by different artists, diverse in terms of both their style and age, to compare and contrast various attitudes to life, as seen not only through the prism of the quotes but also through experience and visual interpretation. Thus, a small gallery of modern art was created, representing a coherent narrative about life and its values and presented in a unique way.

The illustrious company of artists is headed by a true icon of Polish poster art and the founding father of the renowned Polish Poster School – Professor Waldemar Świerzy. He is accompanied by Mieczysław Wasilewski and Wiktor Sadowski, gold medal winners at the International Poster Biennale in Warsaw. High-brow painting is represented by Krakow-based artist Marcin Maciejowski, who worked together with Wilhelm Sasnal and Rafał Bujnowski in Grupa Ładnie (1996-2001). The calendar also showcases works by Agata Endo-Nowicka and Przemek Trust-Truscinski. Last but not least, there are the greatest recent discoveries among young graphic artists and illustrators working in Poland. The hottest names include Ada Buchholz, Arobał, Mateusz Kolek, Tymek Jezierski and Dominik Jasinski. Andrzej Pagowski himself also participated in the project.

Right from the outset, it was assumed that the works



Professor Waldemar Świerzy and his painting



would be presented to a wider public. The Graphic Arts and Poster Gallery at ul. Hoża 40 in Warsaw – an iconic Polish art venue – was suitably selected for this purpose. The opening night was held on 7 February 2013, bringing together dozens of people, including such headline-grabbing personalities as former Polish First Lady Jolanta Kwasniewska; Ryszard Kalisz, a Polish politician, attorney, member of the Polish Parliament in its 4th, 5th, 6th and 7th terms and former Minister of the Interior and Administration; Maryla Rodowicz, a popular Polish singer; and Rafał Olbinski, a New York-based Polish painter, graphic and poster artist and lecturer at the New York School of Visual Arts.

Guests were welcomed by PR manager, Aneta Grzegorzewska and by the project's artistic director, An-

drzej Pagowski. We were all pleasantly surprised to hear that Jerzy Owsiak offered his special words of gratitude to our company for donating calendars with the artists' autographs to this year's Great Orchestra of Christmas Charity auction. The orchestra is a charitable foundation, whose principal statutory goal is "healthcare activity consisting in saving the lives of the ill, in particular children, and helping to improve their health and wellbeing, as well as health promotion and prophylaxis".

GRMP President László Nemes and GRPL President Tomasz Németh were honoured to receive a certificate confirming the participation of the "Life" Calendar in the auctions held for the Great Orchestra of Christmas Charity.

László Nemes, Aneta Grzegorzewska, Polish First Lady Jolanta Kwaśniewska, Tomasz Németh and Andrzej Pagowski



Modern treatments for rheumatic diseases

The Ukrainian Association of Rheumatologists' All-Ukrainian Workshop Conference on Innovative Diagnosis and Treatment Methods for Rheumatic Diseases was held in Kiev on 25–26 October 2012 and attended by rheumatologists from Ukraine and other CIS countries.

The conference covered a broad range of issues, including modern aspects of pharmacotherapy used for major rheumatic diseases in accordance with international guidelines, national and international experience in the use of biological agents in rheumatology, concomitant pathology of the cardiovascular system and other comorbid conditions in patients with rheumatic diseases, as well as methods for diagnosing them. The conference programme included a satellite symposium by Gedeon Richter devoted to pain syndrome treatments.

The subject of pain treatment from the standpoint of evidence-based medicine was reviewed by Prof. Oleg Petrovich Bortkevich, chief rheumatology expert of the Ministry of Health of Ukraine. Bortkevich noted that in this light special attention is to be paid to Gabapentin (Tebantin® by Gedeon Richter), which, unlike many other anticonvulsants targets several sources of pain at once. He also emphasized that

Gabapentin can be used to address a wide range of conditions accompanied by pain syndrome.

The subject of pain syndrome treatment with focus on pain in the lower back was also covered by Alexander Anatolievich Burianov, MD, Professor at Orthopaedics and Traumatology Department at A.A. Bogomolets National Medical University. Speaking of this important issue he noted that back pain occurs in about 80% of the population, with 85% of them observing pain primarily in the lower back.

Today, pain in the lower back has become more than a mere medical problem, and has

significant economic and social consequences. Drug therapies are based on such drugs as NSAIDs, muscle relaxants, neurotropic (neurometabolic) agents, analgesics, opiates, glucocorticosteroids, cartilage-modifying agents, etc. It is to be noted that NSAIDs are widely used in medical practice to relieve pain. One of such NSAIDs is Aertal (aceclofenac) by Gedeon Richter. Burianov described in detail the benefits of aceclofenac as to the efficiency of therapy and risk of side effects.

The participants showed keen interest in the osteochondrosis therapy the current approaches to which were highlighted in the report by Natalia Vladimirovna Toroptysova, MD, Professor, Head of the Osteoporosis Laboratory in the Research Institute of Rheumatology. The drug therapy for osteoporosis should include Vitamin D and Calcium. With that, if an antiosteoporotic drug contains Calcium and Vitamin D together with an active ingredient, allowing for prevention of fractures, it will improve patients' compliance and effectiveness of the therapy. One of such drugs is Ostalon® Calcium D by Gedeon Richter, which is a combipack of tablets containing

alendronate, and tablets containing a combination of Calcium and Vitamin D. This drug is indicated for treatment of osteoporosis requiring the use of alendronic acid and additional source of Calcium and Vitamin D3. The efficiency of this approach is supported by research conducted by Toroptysova et al. Toroptysova also noted the importance of osteoporosis prevention and shared a few tips to help decrease the risks of osteoporosis.

During the conference, the speakers agreed that treatment of chronic pain is a complex multi-step process requiring a comprehensive approach with the involvement of medical experts from multiple specialties. This is the only way to identify an optimal drug therapy for a patient based on the balance of such factors as efficiency and favourable safety profile.

In addition, the conference addressed a number of important issues of modern rheumatology, and attending rheumatologists had an opportunity to ask their questions, discuss current issues and share their experiences with each other.



Celebrating 40 years of cardiovascular prevention in Romania

At the end of November 2012, a gala event was organised in Tîrgu Mures to celebrate 40 years of cardiovascular prevention and rehabilitation in Romania. The most prestigious Romanian medical universities were invited to send representatives to speak about their contribution to the establishment of cardiovascular prevention in Romania. The representatives of the Preventive Cardiology, Recuperation and Cardiovascular Rehabilitation Working Group of the Romanian Cardiology Society emphasised the importance of cardiovascular prevention in the group's activity, while the representatives of the Romanian Academic Society of Family Medicine spoke about the role of the family physician in cardiovascular prevention and recuperation.

In an ongoing effort to contribute to the public's health education, Gedeon Richter Romania is participating in several projects that focus on the im-

portance of prevention and a healthy lifestyle. In recognition of its efforts, Gedeon Richter received an award at the gala for its involvement in the 100 Meters for Health project and for being an active promoter of health education and cardiovascular prevention. Richter joined the 100 Meters for Health project in 2010 and became one of its leading partners. The project was started as a social partnership that aims to create a favourable environment for health-related educational and preventive activities. Gedeon Richter Romania will continue this project in 2013 in order to encourage the public and its own employees to take an active part in protecting their health.



Prevention

Reduce Heart Dis
not a heart

Moduxin MR launch in Serbia



Even though Gedeon Richter established its representative office in Serbia in September 2007, the company's original products have been marketed through our partners in Serbia for more than ten years. They are well-known brands in Serbia, which link the name of Gedeon Richter to quality and innovation.

Gedeon Richter Serbia expanded its cardiology portfolio for the first time at the beginning of 2011 and managed to build up the Richter brand and company image among cardiologists.

Moduxin MR (trimetazidine), a metabolic agent free of haemodynamic effects, was launched in the prestigious Hyatt Regency Hotel Belgrade, one of Belgrade's most sophisticated event and meeting venues, and was attended by 100 cardiologists.

The event, which was organised in several sections, was opened by Dr Tibor Novak, director of Richter's representative office in Serbia, who welcomed all of the participants. He also mentioned Richter's development not only in Serbia but also internationally and noted that since its establishment in 1901 Richter Gedeon "has worked hard to ensure that in virtually all therapeutic areas, including cardiovascular medicine, it can offer patients the best pharmaceutical products for their needs that, based on outstanding clinical results, have proven to be safe enough to administer on a daily basis". The conference continued with a presentation by Asst. Prof. Arsen Ristic, who reported on the treatment of ischemic heart disease and noted that there are many patients who suffer from the symptoms of this disease and cannot tolerate standard therapy.

The next presentation was made by

Asst. Prof. Vladan Vukcevic on the metabolic approach to the treatment of ischemic heart disease. He highlighted the clinical benefits of the metabolic approach and this drug's potential for relieving symptoms in patients with refractory angina who are already on "optimal" medical therapy, and he made these drugs an attractive addition to therapy, particularly for the elderly population.

The last paper, "The efficacy and safety of trimetazidine – from theory to practice" was presented by Prof. Goran Koracevic of the Nis Clinical Centre. Professor Koracevic, who has published several papers on trimetazidine, pointed out that the importance of coronary disease makes any rational therapeutic innovation welcome. This is the case with a group of myocardial cytoprotection drugs, the best known of which is trimetazidine. Prof. Koracevic stressed the need to reduce the number of angina attacks and recommended the use of trimetazidine as a well-tolerated drug. He also shared his more than 15 years of experience with the safe application of trimetazidine and its special importance for hypotensive coronary patients.

The symposium was very successful and ended with a discussion period in which the speakers answered the audience's questions.



Mertenil successfully launched in the Republic of Moldova

Atherosclerosis is considered one of the main risk factors in the development of cardiovascular diseases.



Mihai Popovici, Director of the National Institute of Cardiology, Asia Odobescu, Director of RihPanGalFarma, Prof. E. Vatamanu, opinion leader in cardiology and Alexandr Derbentev, Director of Richter's representative office in Moldova

Statins are the main class of medicines used to decrease the level of cholesterol in blood, and at the same time they minimise the risks of cardiovascular deaths. In this connection, Gedeon Richter launched Mertenil (rosuvastatin), the most effective statin currently on the market, in Moldova on 17 October. The company's representative office organised a big event, which included local opinion leaders and international figures. The launch was held at the most prestigious venue in Chisinau, Casa Sarbatorii, which is furnished with hi-tech equipment. The conference theme

was "New approaches in the treatment of dyslipidemia". The moderator was Moldova's leading cardiologist, Professor Eleonora Vataman. The main speaker,

Prof. Carmen Ginghinawas from Romania. She presented data about the advantages and benefits of Mertenil treatment. Her presentation also concerned the use of rosuvastatin on patients with risks. Local opinion leader, Prof. Valeriu Revenco spoke about the need to use Mertenil (rosuvastatin) on patients suffering from atherosclerosis.

Approximately 200 cardiologists were in attendance, and most were from Moldova's main cities of Chisinau, Balti and Cahul. The appearance of the event was characterized by the logo and symbols of Mertenil, and in the middle of the hall there was a table with healthy, low cholesterol food. Each of the participants received a leaflet affixed with a fork, the symbol of Mertenil on promo materials. The conference ended with an entertainment programme in which local pop stars delighted the guests.

Ekvator master classes



Ekvator is the first and only product on the Russian market with a fixed combination of amlodipine and the inhibitor lisinopril. Interest in the fixed combination of amlodipine and RAAS blockers has increased dramatically in recent years. According to the national clinical guidelines, high-risk hypertensive patients (i.e., most patients) should get combination therapy as soon as they start treatment. Preference should be given to the fixed combination containing two medicines in one tablet. Thus, the use of Ekvator for treating early-stage high-risk hypertensive patients fully corresponds to the Russian medical guidelines.

Ekvator appeared in Russia in 2007. It has been used in various medical specialties and presented at many scientific conferences. Relying on Ekvator's good reputation, we planned and implemented a series of master classes to celebrate Ekvator's fifth anniversary and support the loyalty of the current prescribers and attract other doctors.

The event cycle took place in 19 major Russian cities. More than 1000 cardiologists and internists attended the events.

The workshop programme had two parts.

The first part provided scientific information on the use of fixed combinations in the treatment of hypertensive patients and focused on Ekvator's five successful years in Russia. A film made by key cardio OL Alexey Shevchenko depicted the history of the first and only fixed combination of an ACE inhibitor and amlodipine and was followed by research results that prove the efficacy and safety of the product components.

The second part of the master class provided participants with a chance to share their experiences with Ekvator and then take part in funny geography contests.

The master class ended with a professional bartender show. The basic idea of the show was to associate the popularity of fixed medical combinations with the growing popularity of cocktails. The skill of mixing soft drinks was associated with the selection of drugs for combination therapy.

When the master classes were finished, we received a lot of positive feedback from the doctors. They appreciated the unusual format, the festive atmosphere and the easy-going way that the information on Ekvator was presented.

Intensive course on hypertension and cardiovascular risk

A practical intensive course on hypertension and cardiovascular risk was organised by the European and Russian arterial hypertension societies with the support of Gedeon Richter and held in Moscow on 30 November and 1 December 2012.



Hypertension is one of the most common causes of disability and mortality, and it is the subject of several specialised studies. An intensive course on the treatment of hypertension and related conditions was recently held in Moscow with the participation of leading European doctors. The course was created by the European and Russian medical societies and intended to get practising cardiologists to attend the two-day event to share their international experience.

The master course was held with the support of Gedeon Richter and linked to the fifth anniversary of Ekvator's appearance on the Russian market.

Professor Irina Chazova, president of the Russian Medical Society for Arterial Hypertension (RMO-AG), chaired the conference. Professor Chazova was joined by leading cardiologists from Italy, Hungary, Estonia, Poland and Russia, who discussed various aspects of the most current treatment of hypertension and cardiovascular risks and shared their practical experiences.

The event was attended by delegations from Hungary, Bulgaria, Slovakia and other European countries. The course was also broadcast online for doctors in various regional cities.

QUIZ

In every edition of Richter Group News we offer our readers a chance to test their knowledge of the "Richter universe" and win a book. Questions cover both important and trivial facts about countries where Richter is present.

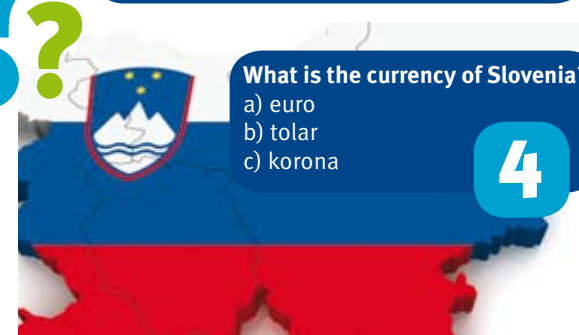
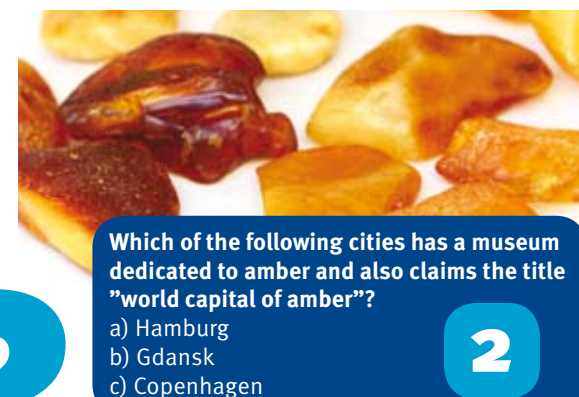
Please send your answers by 10 June to:
rgnews@richter.hu

The subject of the message should read: QUIZ
The winner will receive the book "The Way to Cook".

The winner's name will be announced in the next issue.

Winner of previous quiz: Cécile Romiée.

Questions



Julia Child was an American chef, author, and television personality. She is recognized for bringing French cuisine to the American public with her debut cookbook, Mastering the Art of French Cooking, and her subsequent television programs. In this magnificent new cookbook, illustrated with full color throughout, Julia Child give us her magnum opus – the distillation of a lifetime of cooking. "The Way to Cook" is her most creative and instructive cookbook, blending classic techniques with free-style American cooking and with added emphasis on lightness, freshness, and simpler preparations. In all, there are more than 800 recipes, from a treasure trove of poultry and fish recipes and a vast array of fresh vegetables prepared in new ways to bread doughs and delicious indulgences, such as Caramel Apple Mountain or a Queen of Sheba Chocolate Almond Cake with Chocolate Leaves. And if you want to know how a finished dish should look or how to angle your knife or to fashion a pretty rosette on that cake, there are more than 600 color photographs to entice and instruct you along the way.

The background is a deep blue gradient. Overlaid on this is a network diagram consisting of several light blue circles of varying sizes connected by thin, light blue lines. One large circle is positioned in the upper right quadrant, with lines radiating from it to other circles. Another large circle is in the lower left, and a third is on the right edge. The background also features a faint, dotted pattern that forms a world map, with the continents visible in a lighter shade of blue.

Gedeon Richter Plc