

“The pharmaceutical industry has always been an important part of the Italian economy: in the Seventies and Eighties businesses in this country outshone all others in Api (Active Pharmaceutical Ingredients) which have always been regulated, guaranteeing the best in quality and safety”. Gian Mario Baccalini, president of Euticals, leader in the manufacturing of active ingredients, tells us about this unique business in the Italian entrepreneurial panorama,

Pharmintraco and Tianma Tianji at 30%. Below is the opinion of majority shareholders Alessandro Papetti (Clessidra Sgr) and Enrico Ricotta (Mandarin Capital Partners). “The funding partners on the front line who are involved in the Euticals project, following the reorganization carried out in these past few months by Gian Mario Baccalini as president of Euticals, are already focusing on the next phase in company growth so that the shared project of inter-

high quality, safety and manufacturing efficiency. To this end we created a strategic marketing system aimed at the future”, notes Gian Mario Baccalini who is not only president of Euticals but also of Aschimfarma, the national association of active and inactive ingredients manufacturers. Another of the company’s strong points is the accurate selection of the major players in the supply chain. “Our supply chain is also very active in Asia, but the se-

## Pharmaceuticals of the future

A business representing a watershed for Italian entrepreneurship

Text by **Elena Marzorati** - Photo by **Elisa Casanova**

ma, but first he shares with us a bit of history. “Italians are number one in the world in this industry, with a constant flow of exports towards the Usa. Towards the end of the Nineties they had to answer to the competition from India or China who had started an aggressive dumping policy, particularly aiming on low manufacturing costs”. And many Smes had to give way. Certainly not Euticals which took another road, made of courage, strategic means and critical mass, as noted by the president. “Today those with a turnover below 100 million euros will have a hard time facing the competition of the future. This is why since 2006 Euticals, adopting a purchasing and open funding philosophy, jumped from 45 million to the current 230 million euros, with 6 locations in Italia, two in France, one in Germany and one in the Usa, with 940 employees throughout the world”. A jump in quality tied to the participation of investors - Mandarin Capital Partners, Fondo Clessidra, Private Equity Partners, Idea Capital, which together own 82% of the capital and the purchase of Poli Industria Chimica, Archimica,

national scope can be completed within the established timeframe. The development of Euticals will be based on promotion and key values like quality and reliability, incisive selling and marketing strategies as well as scientific solidity which will confirm the Euticals Group as a leader in the Api and Pharma industry, capable of successfully facing solid growth. Indeed, Euticals already bases its current growth strategy on important players of the medical supply chain, This development will be further tested by partnerships with other businesses in the industry which are the target of our defined purchasing and strategic partnership program, and to which we are willing to support and supply the necessary financial means”. A great show of faith in regards to Euticals, which in the near future aims at taking hold in the final dosage sector. In this regard the company invests 3.5% of its profits in R&D, as well as in technology and innovative processes. “Our objective is to become number one in Italy and among the best in Europe for marketing intelligence, advanced technology,

lection of the best suppliers is done very carefully and based on the best quality possible”, declares Baccalini. In the company we are planning further additions to our top management both to invigorate our internal structure, reinforce reliability and further expand into other fields, like biotech. “Following these strategies, we are hoping for a turnover of 450 million euros in the next few years”, adds the president. “Thanks to our strong partnership with the financial sector, Euticals represents a revolutionary business in the entrepreneurial panorama of Italy, a true turning point compared to the traditional national industrial fabric of Smes, which now belongs to the past. Furthermore, compared to Asian competitors, it will be a reference point in quality, safety and reliability in medicines”. Lastly, Euticals aims at expanding into the generic medicine market which is showing a remarkable growth trend, especially in developing countries and particularly in China and India. From consolidation to growth: the horizons are expanding for Euticals.



**Gian Mario Baccalini**