

Success Story 2018

After the successful launch of its 1st edition, CPhI Middle East & Africa has released pharma stories that follow the industry successes of companies that have exhibited at the event. **Madhukar Tanna, CEO of Pharmax Pharmaceuticals**, shares his fruitful experience of the show and how it impacted the business.



Madhukar Tanna
CEO, Pharmax
Pharmaceuticals

About Pharmax Pharmaceuticals

Pharmax Pharmaceuticals ("Pharmax") is the first domestic company dedicated to the manufacture and commercialisation of branded generic medication to be located in Dubai Science Park.

Construction of the facility began in September 2015 as a joint venture between Al Ittihad Drug Store, a distributor of medicines in the UAE, and two of the largest pharmaceutical manufacturing companies in Morocco - Cooper Pharma and Bottu Pharmaceuticals.



Company's purpose and objectives

As the first advanced facility within Dubai Science Park, the AED125 million (US\$34 million) plant is dedicated to the manufacturing and commercialisation of pharmaceuticals that target chronic conditions prevalent in the Middle East. The factory is equipped with the latest European technology, meeting stringent global regulatory standards, and has an annual production capacity of over 300 million tablets and capsules, and is set to increase production fourfold in the next five years.

Pharmax Pharmaceuticals is already making a positive contribution to the local economy – directly through job creation, and indirectly through helping Dubai become less reliant on foreign imports and demonstrating to other pharmaceutical companies that the emirate is a profitable and strategic location for their plants.

Fast Facts

No. of employees: 45

Which regions does your business operate in: Middle East, Africa, Europe and Asia: All regions currently served from Pharmax global headquarters based in Dubai Science Park

Main reason(s) for growth: OPharmax was established to meet the growing demand for locally-manufactured, high-quality, affordable, branded generic medication. Currently, the UAE imports up to 90 per cent of the medicine required to treat its population, with generics accounting for up to 60 per cent of these imports. The UAE Government and Dubai authorities are targeting a greatly reduced reliance on imported medication. This has provided Pharmax with the opportunity to fill a gap in the market and presented us with the perfect time for us to launch the Pharmax brand.

The pharmaceutical sector in the UAE is expanding rapidly, which can be attributed to wider access to universal healthcare in the form of mandatory health insurance, the UAE's growing population and the rising popularity of the UAE as a medical tourism destination.

In the coming twelve months, we will expand our product offering, adding new product lines for the treatment of chronic illnesses. Our production capacity will expand significantly to meet growing demand. We will also be expanding our geographical reach, distributing medication outside of the UAE to the wider Middle East region and beyond.

Areas of Business Activity

Industry & sectors

Pharmax manufactures and supplies high-quality, affordable branded generics and complex generics. Currently we produce tablet and capsule forms, but we have plans to offer additional dosage forms and delivery methods in the future. The Pharmax range provides treatment options for chronic illnesses found in the UAE, Middle East and around the globe, including type 2 diabetes, cardiovascular disease, mental health conditions and neurological disorders, among others.

Clients

Q: Who are your key clients and what are the key reasons international buyers trust your company?

A: While Pharmax is focused on improving the patient experience and ensuring maximum health for everyone, our target audience is not the patients themselves. Instead, we will establish relationships with hospitals, pharmaceutical professionals and healthcare providers, including doctors.

Pharmax's facility and processes meet the stringent regulations of the UAE and also other major regulated pharmaceutical markets. It is these high standards that assure our international clients that the Pharmax brand is equivalent quality to the medications produced locally within their regions.



CPH Middle East & Africa

Q: What role has Pharmax Pharmaceuticals' participation at CPH Middle East & Africa played in the organisation's success?

A: Pharmax launched in August 2018 and CPH was the first event of this kind Pharmax attended following the launch. Being an exhibitor at CPH provided us with the opportunity to introduce the Pharmax brand, our core values and our marketing offer to other exhibitors and attendees.

During the event, we were able to meet with first-time buyers, technology providers, suppliers and government officials. Events such as CPH enable exhibitors to meet with a vast number of stakeholders under one roof in a short period of time, making them incredibly efficient in terms of the allocation of time resources.

It has been well-publicised that the UAE has identified pharmaceutical manufacturing as a key growth area, with the number of domestic pharmaceutical companies expected to increase significantly. Pharmax was established to meet the demand for domestically manufactured, high-quality, affordable, branded generic medication. CPH gave us the opportunity to raise awareness of Pharmax and speak with key decision-makers and policy-makers.

Q: What were the overall benefits to attending CPH Middle East & Africa?

A: Events such as CPH bring like-minded professionals together and provide the perfect opportunity for networking and relationship-building. CPH hosted and encouraged participants to take part in discussions and panels that provided insights into the pharmaceutical sector in the UAE and what the future holds. Being an exhibitor also allowed us to raise the profile of Pharmax, a new company, among attendees and other exhibitors.

Q: Were you able to meet your target audience at CPH Middle East & Africa?

A: Yes. We were able to meet with our target audience, including providers of pharmaceutical manufacturing equipment and technology providers.

Q: Will you be going to CPH Middle East & Africa 2019? (or any other show): If so:

Why have you decided to strengthen your presence at CPH Middle East & Africa by increasing your investment?

A: Yes. As the pharmaceutical manufacturing and healthcare sectors in the UAE and surrounding regions continue to grow, CPH provides an opportunity for companies within the Middle East and Africa to come together, discuss key topics and forge long-lasting relationships. We look forward to the 2019 event attracting more exhibitors and attendees, and further expanding our opportunity to meet valuable contacts and potential business partners.

Q: Could you share a brief testimonial of your experience at CPH Middle East & Africa?

Written recommendation from a celebrity or satisfied customer affirming the performance, quality, and/or value of a product or service. Testimonials are one of the most potent tools of marketing.

A: Pharmax is a newly established company, and as a first-time exhibitor, we were extremely satisfied with the level of networking available with various key stakeholders.

The panel discussions were informative and absolutely relevant to any company looking to work within the pharmaceutical segment in the UAE.

Moving forward, we see the event as a crucial part of our marketing plans to raise awareness of the Pharmax brand and to continue to connect with professionals in our field.

