PRESS RELEASE

The pharmaceutical market in the 4th quarter of 2023

Bucharest, January 31st, 2023

According to Pharma & Hospital Report results, Cegedim Customer Information estimates that between January and December 2023, the volume of medicines dispensed to patients in Romania was 722.6 mn units, up by 2.4% as compared to the 2022.

The total number of treatment days increased by 6.0%. Excluding drugs allocated to the cost-volume-result (CVR) and cost-volume (CV) programs, for prescription-bound medicines in retail and hospitals, the number of treatment days increased by 5.8%.

The value of medicines dispensed to patients in Romania went up by 16.2%, to RON 29.96 bn (EUR 6.1 bn), at the wholesale price level. By isolating the impact of cost-volume-result (CVR) and cost-volume (CV) programs, the value of Rx medicines in retail pharmacies went up by 21.7% as compared to the previous year, to RON 15.3 bn (EUR 3.1 bn).

Pharma & Hospital Report, a reference study for pharmaceutical market research, is being performed in Romania since 1996.

Market evolution in Volume

Channel/ Segment/ Contract	4th Quarter 2023			2023		
	Total Units	Market Share	Variation	Total Units	Market Share	Variation
	mn	*(%)*	*(+/- %)*	*mn*	*(%)*	*(+/- %)*
Total market	**185.3**	**100.0%**	**2.1%**	**722.6**	**100.0%**	**2.4%**
Retail	***177.5***	***95.8%***	***2.2%***	***692.9***	***95.9%***	***2.2%***
- Rx	**105.4**	**56.9%**	**2.4%**	**423.5**	**58.6%**	**4.9%**
Rx – w/o contract	*104.4*	*56.3%*	*2.2%*	*419.8*	*58.1%*	*4.7%*
Rx – CVR contract	*0.0*	*0.0%*	*-25.4%*	*0.01*	*0.0%*	*-20.0%*
Rx – CV contract	*1.0*	*0.6%*	*22.1%*	*3.7*	*0.5%*	*19.4%*
- OTC	**72.1**	**38.9%**	**1.9%**	**269.4**	**37.3%**	**-1.8%**
Hospital	***7.8***	***4.2%***	***-0.5%***	***29.7***	***4.1%***	***7.1%***

** the Variation calculated for CVR and CV contracts considered the composition of these categories for the reporting period (4th quarter 2023), respectively the reference period (4th quarter 2022)*

In the fourth quarter of 2023, the total volume of the medicines dispensed to patients reached 185.3 mn units, up by 2.1% as compared to the 4th quarter of 2022, this tendency being generated by the retail channel (+2.2%), while the hospital slightly decreased (-0.5%). By segments, the Rx drugs in pharmacies increased by 2.4% while the OTC products (both OTC drugs and nutritional supplements) increased by 1.9%.

Between January and December 2023, the total volume of drugs dispensed to Romanian patients was 722.6 mn units, up by 2.4% as compared to the year 2022. The volume of prescription-based medicines (Rx) from pharmacies rose to 423.5 mn units (+4.9%) and the over-the-counter (OTC) products in pharmacies summed up to 269.4 mn units (-1.8%). The hospital segment accounted for 29.7 mn units, up by +7.1%.

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Market evolution in Value

Channel/ Segment/ Contract	4th Quarter 2023				2023			
	RON			EUR	RON			EUR
	Value mn	Market Share *(%)*	*Variation (%)*	*Value* mn	*Value* mn	Market Share *(%)*	*Variation (%)*	*Value* mn
Total market	**8,164.2**	**100.0%**	**18.5%**	**1,642.7**	**29,962.3**	**100.0%**	**16.2%**	**6,055.7**
Retail	**6,980.6**	**85.5%**	**19.8%**	**1,404.5**	**25,704.9**	**85.8%**	**17.4%**	**5,195.3**
- Rx	**4,925.2**	**60.3%**	**22.4%**	**991.0**	**18,212.5**	**60.8%**	**20.5%**	**3,680.8**
Rx – w/o contract	*4,177.1*	*51.1%*	*24.5%*	*840.5*	*15,343.1*	*51.2%*	*21.7%*	*3,100.9*
Rx – CVR contract	*111.9*	*1.4%*	*-24.1%*	*22.5*	*508.9*	*1.7%*	*-23.5%*	*102.9*
Rx – CV contract	*636.2*	*7.8%*	*21.8%*	*128.0*	*2,360.5*	*7.9%*	*28.0%*	*477.1*
- OTC	**2,055.4**	**25.2%**	**14.1%**	**413.6**	**7,492.4**	**25.0%**	**10.6%**	**1,514.5**
Hospital	**1,183.7**	**14.5%**	**11.4%**	**238.2**	**4,257.4**	**14.2%**	**9.4%**	**860.4**

In the 4th quarter of 2023, the total value of the medicines dispensed to patients reached RON 8.16 bn, up by 18.5% as compared to the same period last year, given that the medicines dispensed in retail went up by 19.8% and those in hospitals by 11.4%. Within the retail channel, Rx medicines advanced by 22.4% and OTCs by 14.1%. While the retail Rx drugs related to cost-volume contracts increased by 21.8%, in part due to the introduction of new molecules, those for cost-volume-result contracts decreased by 24.1%. The rest of Rx medicines in retail, advanced by 24.5% as compared to the 4th quarter of 2022.

Between January - December 2023, the total value of the market was RON 29.96 bn, up by 16.2%, as compared to the year 2022. Prescription-based medicines (Rx) from pharmacies reached RON 18.21 bn, up by 20.5%, over-the-counter products (OTC) from pharmacies scored RON 7.49 bn (+10.6%) and the hospital segment accounted for RON 4.26 bn (+9.4%).
Isolating the major impact of the cost-volume-result and the cost-volume programs from retail, with a total of RON 2.87 bn, the rest of the retail Rx market increased by 21.7%, up to RON 15.34 bn.

Major Therapeutic Groups – 2023

ATC1 Groups	VOLUME			AVG. PRICE	PPP VALUE		
	mn units	Market Share *(%)*	Variation *(+/- %)*	RON	mn RON	Market Share *(%)*	Variation *(+/- %)*
Total	**722.6**	**100.0%**	**2.4%**	**41.5**	**29,962.3**	**100.0%**	**16.2%**
Top ATC1 groups	**614.8**	**85.1%**	**2.0%**	**40.2**	**24,704.1**	**82.5%**	**16.3%**
A (Alimentary Tract and Metabolism)	157.0	25.5%	2.3%	39.5	6,204.3	25.1%	15.9%
L (Antineoplastic and Immunomod. Agents)	4.8	0.8%	8.4%	1,280.0	6,085.5	24.6%	25.9%
C (Cardiovascular System)	163.6	26.6%	6.3%	21.5	3,512.5	14.2%	17.0%
N (Nervous System)	110.6	18.0%	-1.0%	24.5	2,706.2	11.0%	14.3%
R (Respiratory System)	83.7	13.6%	-5.7%	29.2	2,442.2	9.9%	11.6%
J (General Anti-Infectives Systemic)	43.8	7.1%	9.7%	51.8	2,270.7	9.2%	3.8%
M (Musculo-Skeletal System)	51.4	8.4%	1.4%	28.9	1,482.7	6.0%	13.3%
Other ATC1 groups	**107.9**	**14.9%**	**4.7%**	**48.8**	**5,258.2**	**17.5%**	**15.8%**

Regarding the evolution of the main therapeutic groups in the last 12 months, there were increases in volume above the market average (+2.4%), for the systemic anti-infectives (+9.7%), for antineoplastic and immunomodulatory drugs (+8.4%) and for the cardiovascular system medicines (+6.3%). Below the market average, drugs related to the respiratory system went down by 5.7%, the nervous system decreased by 1.0% while the digestive tract and metabolism drugs went up by 2.3% and the musculoskeletal system medicines up by 1.4%.
In terms of values, there were increases above the market average (+16.2%) only for the antineoplastic and immunomodulators (+25.9%) and for cardiovascular system drugs (17.0%). All the other major therapeutic groups excepting the systemic anti-infectives (+3.8%), registered significant double-digit increases, but a little bit below the market average. Thus, the digestive tract and metabolism advanced by 15.9%, the nervous system drugs by 14.3%, the musculoskeletal system medicines by 13.3%, and the respiratory system medicines by 11.6%.

Top 20 Corporations by Volume

In terms of volumes, in the 4th quarter of 2023, the hierarchy remained the same, with Sun Pharma (including Terapia) in the first place with 18.8 mn units, followed by Zentiva (including Labormed and Alvogen) with 16.3 mn units and by Servier (including Egis) with 10.7 mn units.
For the last 12 months period, the structure of the top 20 corporations doesn't change as compared to the previous quarter. Thus, the first position is occupied by Sun Pharma (including Terapia) with sales of 73.6 mn units, followed by Zentiva (including Alvogen and Labormed) with 65.3 mn units, and Servier (including Egis) with 42.0 mn units.
The top 10 players is filled up by Krka (36.8 mn units), Viatris (33.0 mn units), Sanofi (31.8 mn units), Antibiotice (28.5 mn units), Biofarm (24.5 mn units), Menarini (22.7 mn units) and Gedeon Richter (21.4 mn units).

Crt. No.	Corporation	4th Quarter 2023	2023	
		(mn units)	*(mn units)*	*(%)*
Total market		**185.3**	**722.6**	**100.0%**
1	SUN PHARMA[1]	18.8	73.6	10.2%
2	ZENTIVA[2]	16.3	65.3	9.0%
3	SERVIER[3]	10.7	42.0	5.8%
4	KRKA D.D.	8.8	36.8	5.1%
5	VIATRIS[4]	8.6	33.0	4.6%
6	SANOFI	8.2	31.8	4.4%
7	ANTIBIOTICE	6.9	28.5	3.9%
8	BIOFARM	6.4	24.5	3.4%
9	MENARINI	5.6	22.7	3.1%
10	GEDEON RICHTER	5.2	21.4	3.0%
Top 10 Subtotal		**95.4**	**379.6**	**52.5%**
11	NOVARTIS[5]	4.9	18.9	2.6%
12	HALEON	5.7	18.9	2.6%
13	RECKITT BENCKISER	4.5	16.6	2.3%
14	TEVA	3.1	12.6	1.7%
15	MERCK KGaA	3.1	12.0	1.7%
16	GLAXOSMITHKLINE	2.9	11.1	1.5%
17	NATUR PRODUKT ZDROVIT	2.9	10.9	1.5%
18	DR. MAXX PHARMA	3.0	10.0	1.4%
19	DR. REDDY'S LAB.	2.4	9.2	1.3%
20	BAYER AG	2.2	9.1	1.3%
Top 20 Subtotal		**130.1**	**508.8**	**70.4%**

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Top 20 Corporations by Value

In terms of value, in the 4th quarter of 2023, there is a change in the hierarchy, with Sanofi (RON 397.7) taking first place, followed by SunPharma (including Terapia) with RON 380.6 mn, and AstraZeneca with RON 369.1 mn.
For the last 12 months period, the top 3 leading corporations in values, changed as compared to the previous quarter. Thus, Sanofi with RON 1,408.0 mn keeps the first position, followed by Sun Pharma (including Terapia) with RON 1,406.8 mn moving up one position and by Novartis (with Sandoz) with RON 1,373.3 mn.
The top 10 players also include AstraZeneca (RON 1,305.6 mn), Zentiva (incl. Alvogen and Labormed) with sales of RON 1,260.0 mn, Servier (including Egis) with RON 1,095.3 mn, Pfizer (RON 1,079.9 mn), followed by Johnson&Johnson (RON 1,065.5 mn), Hoffmann La Roche with RON 829.7 mn and Viatris with RON 810.0 mn.

Crt. No.	Corporation	4th Quarter 2023	2023	
		(mn RON)	*(mn RON)*	*(%)*
Total market		**8,164.2**	**29,962.3**	**100.0%**
1	SANOFI	397.7	1,408.0	4.7%
2	SUN PHARMA[1]	380.6	1,406.8	4.7%
3	NOVARTIS[5]	366.3	1,373.3	4.6%
4	ASTRAZENECA	369.1	1,305.6	4.4%
5	ZENTIVA[2]	358.5	1,260.0	4.2%
6	SERVIER[3]	294.4	1,095.3	3.7%
7	PFIZER	280.9	1,079.9	3.6%
8	JOHNSON & JOHNSON	291.4	1,065.5	3.6%
9	HOFFMANN LA ROCHE	217.0	829.7	2.8%
10	VIATRIS[4]	240.1	810.0	2.7%
Subtotal Top 10		**3,196.0**	**11,634.0**	**38.8%**
11	NOVO NORDISK	219.7	775.7	2.6%
12	MERCK & CO	186.5	684.9	2.3%
13	BAYER AG	172.2	671.6	2.2%
14	ABBVIE	155.9	583.5	1.9%
15	ELI LILLY	152.8	579.4	1.9%
16	MENARINI	147.0	563.7	1.9%
17	ANTIBIOTICE	138.2	522.0	1.7%
18	KRKA D.D.	132.7	500.8	1.7%
19	GLAXOSMITHKLINE	141.2	498.8	1.7%
20	BRISTOL MYERS SQUIBB	128.5	495.8	1.7%
Subtotal Top 20		**4,770.6**	**17,510.2**	**58.4%**

[1] including TERAPIA
[2] including ALVOGEN and LABORMED
[3] including EGIS
[4] MYLAN and out-of-patent products division from PFIZER
[5] including SANDOZ

NB: This data estimates pharmaceutical products dispensed from pharmacies to patients, the estimation of the above values, and market shares being made in pharmacy purchase prices. These data do not constitute information about the turnover and profit margins of drug manufacturers present in Romania, nor can they be extrapolated to this, due to the specific internal market regulatory framework.

About Cegedim Customer Information:	For over 25 years, Cegedim Customer Information (CCI) has supported companies in the pharmaceutical industry through an increasingly diverse portfolio of solutions and services for market research and for marketing and sales teams' management. Having currently more than 90 customers, CCI stands out for the flexibility with which it can respond to each user segment diverse and specific needs. The company has 30 employees, including a local team of statisticians, software developers, and specialists in database processing, as well as an experienced customer support team.
About Cegedim:	Founded in 1969, Cegedim is an innovative technology and services company in the field of digital data flow management for healthcare ecosystems and B2B, and a business software publisher for healthcare and insurance professionals. Cegedim group employs over 6,500 people in 10+ countries and generated revenue of EUR 616 mn in 2023. Cegedim SA is listed in Paris Stock Exchange (EURONEXT: CGM). To learn more, please visit www.cegedim.com.

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