



## **PRESS RELEASE**

Thursday July 2<sup>nd</sup>, 2015.

**During “The Most Admired Enterprises” Business Excellence Award Ceremony, which was held at the annual “Diamonds of the Greek Economy 2015” event, ELPEN was distinguished as one of the most dynamic and successful Greek businesses.**

**Mr. Theodore Tryfon, Vice President of ELPEN and President of PEF, stated:** *“In spite of the crisis and the loss of revenues that ELPEN suffered, our company invested and increased its human resources to 880 employees, since this constitutes its strategic orientation. In parallel, ELPEN invests in the modernization of quality control and production processes, as well as in the development of new products. This is due to the fact that the company’s planning for the next five years includes the development of innovative drugs, with Greek patents, which will support the entrepreneurial future of both ELPEN and the Greek pharmaceutical industry, with a European, as well as a global presence. Being well aware of the responsibility we hold as a member of the social fabric, we develop significant social activities, which aim at relieving vulnerable population groups and enhancing the medical equipment in border areas.”*

With regard to the domestic pharmaceutical industry’s role in dealing with the present, rather particular, circumstances in our country, Mr. Tryfon highlighted that the Greek pharmaceutical industry considers as primary its duty to ensure adequate coverage of the Greek society’s pharmaceutical needs. He also pointed out the need to secure the banking system’s smooth operation, which greatly impacts the import of raw materials. Moreover, Mr. Tryfon added: *“Even though the solutions are difficult, there are possibilities to invest in the immediate future, in such a way that it shall entail further research, more exports, and additional jobs. Although the Greek pharmaceutical industry currently occupies only 20% of the domestic market, it is being distinguished as one of the most dynamic sectors, and is a true pillar of growth and stability.”*

Mr. Tryfon affirmed that Greek drugs can guarantee significant savings - especially under the current, critical, circumstances -, since they are of high quality and are being offered at a reduced rate of up to 70%, relative to those, whose patent has expired.

Regarding the existing, unpleasant, situation in the health sector, Mr. Tryfon added: *“The memorandum policies are not the only ones responsible; the lack of a national strategic planning, within the framework of an overall growth policy, is also accountable”*. He concluded his public statement, by mentioning: *“It is a necessity for Greece to remain within Europe - a necessity, which will allow the Greek pharmaceutical industry to continue its transactions, under European rules. However, this must be done on a level playing field, in relation to imported drugs”*.

It should be noted that, as shown by all activity indicators, ELPEN is a pioneer Greek pharmaceutical industry, which deals with the hardships currently faced by our country, in a dynamic manner; the company supports and creates new opportunities for employment and business growth, through its developmental orientation, its investments in Research & Development and its strategic presence across the globe.