

Serbian Market Overview

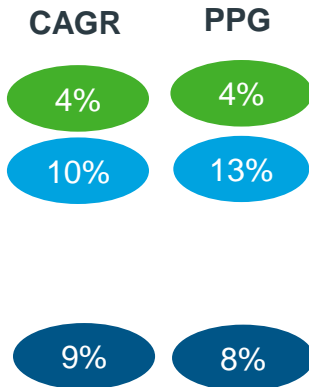
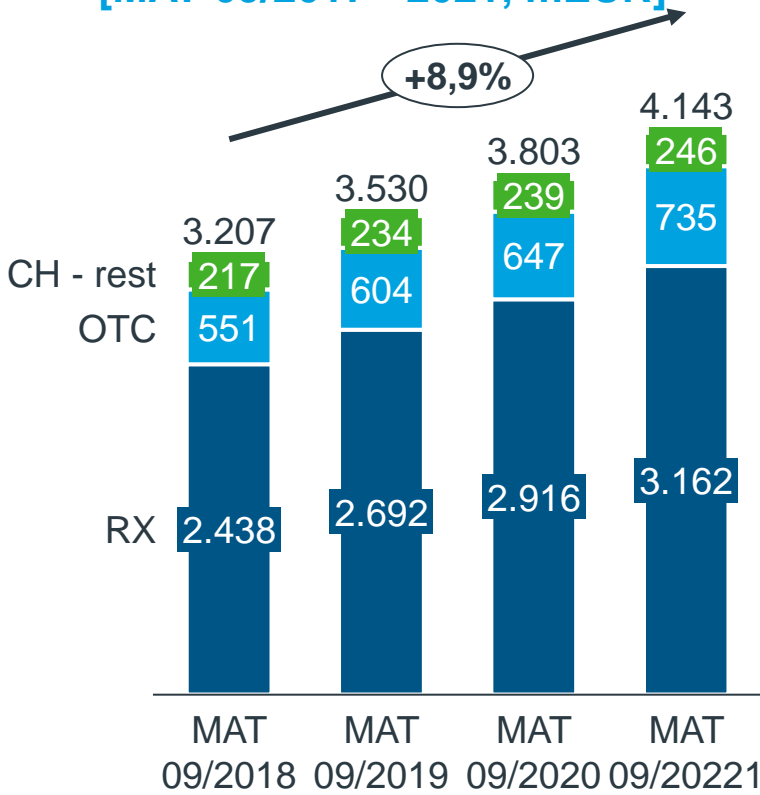
Prepared for Chamber of Commerce Serbia

Marina Antić Levnajić, Supplier Relations Manager Adriatic & Baltic

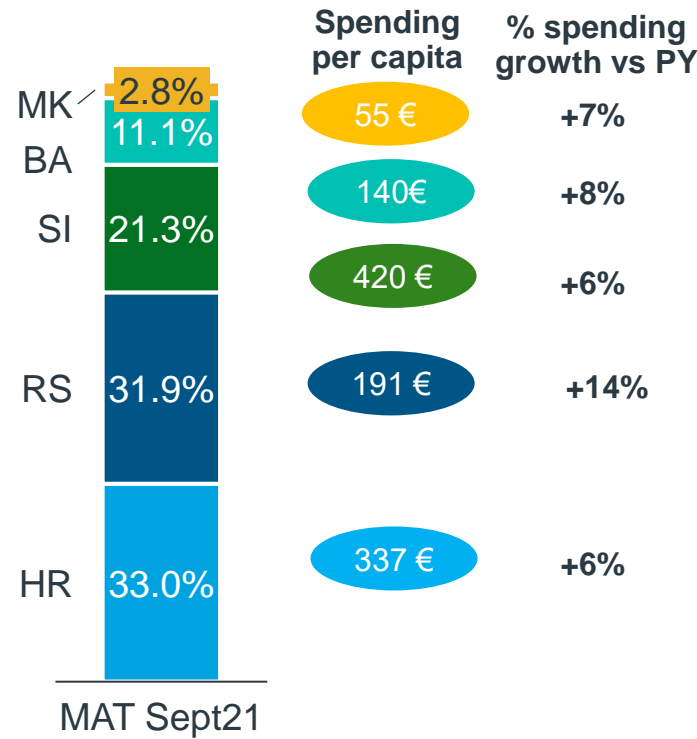
Value of Adriatic Rx & CH reached 4 bEUR in recent MAT Serbia contributed 57% to Adriatic growth

Adriatic Rx & Consumer Health market overview: Country market share

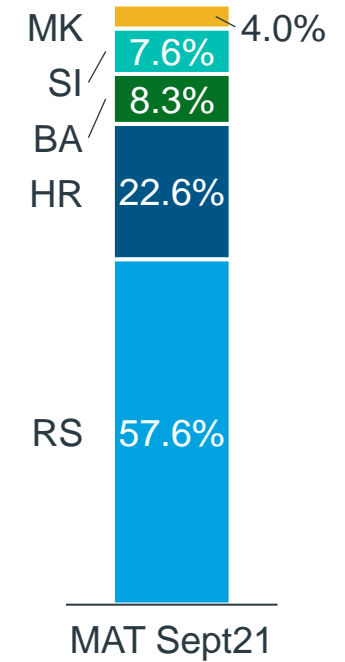
Adriatic Rx & CH market
[MAT 09/2017 - 2021, mEUR]



Adriatic Rx & CH value by countries, MAT Sept21



Growth structure MAT Sept21 vs MAT Sept20, [%]

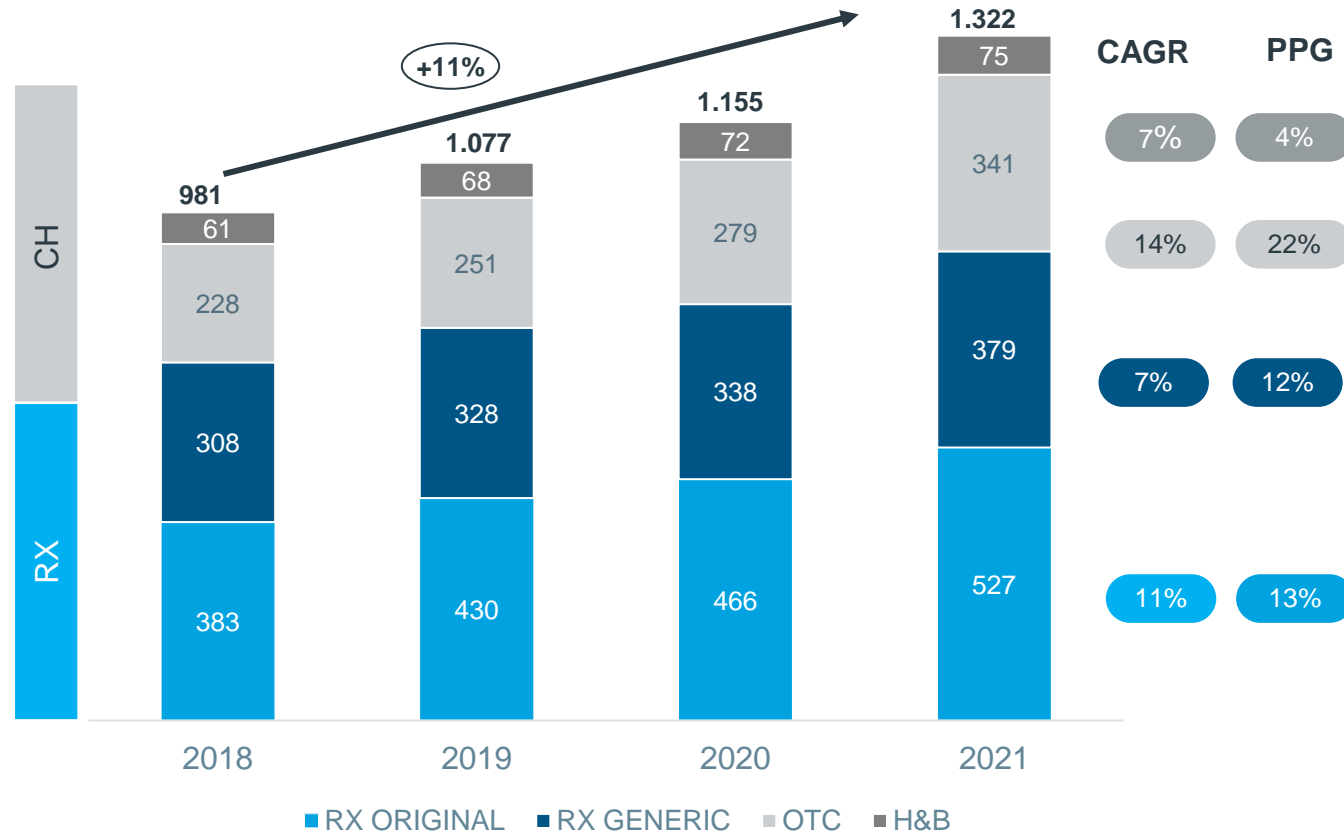


*OTC – OTCreg & Food supplements

Serbian pharma valued 1,3 bEUR in recent MAT, with 14% growth vs prior period

Market size and dynamics by product category

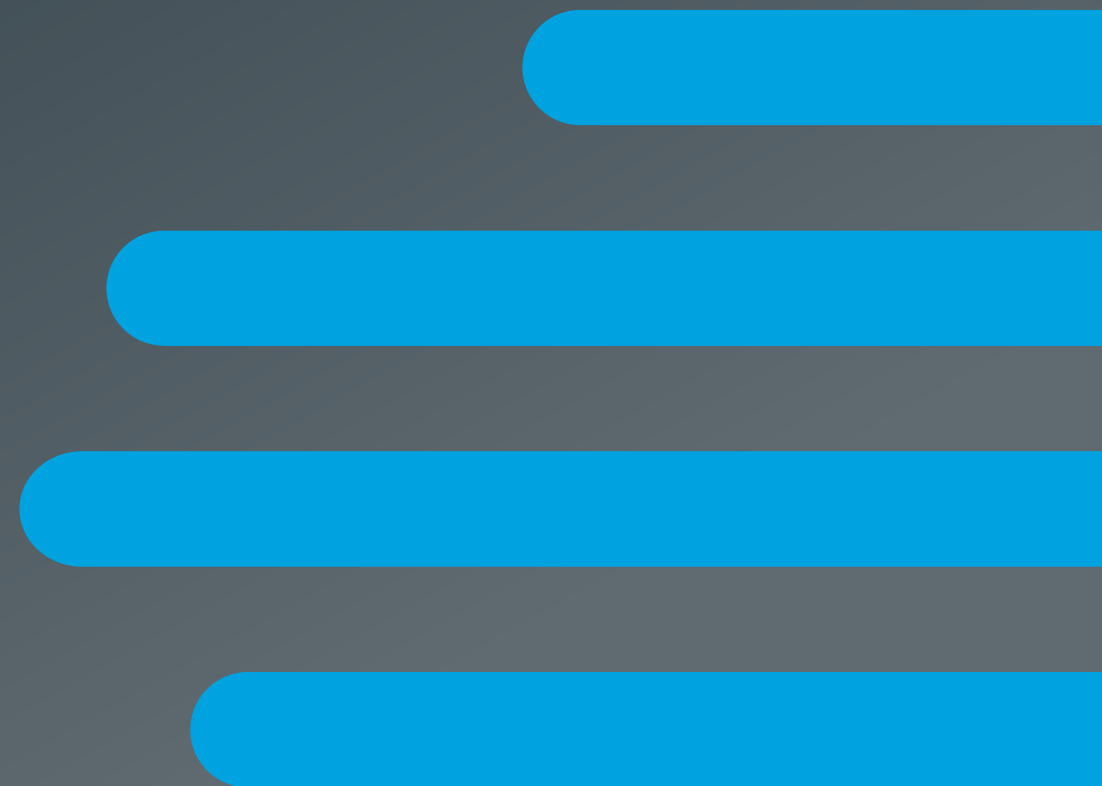
Total market value [MAT 09/2018-2021, m EUR]



Comments

- **Original** medicines represented 40% of the market, and generated an additional 61 mEUR in recent MAT
- **Gx segment** represented 29% of the value market, and grew in recent MAT 13% vs 11% 3Y CAGR
- **OTC** market represented 26% of the market, and reached the value of 341 m EUR with growth of 22% vs prior year, with additional sales of 62 mEUR
- **H&B** market represented 6% of the market and grew 4% vs last year

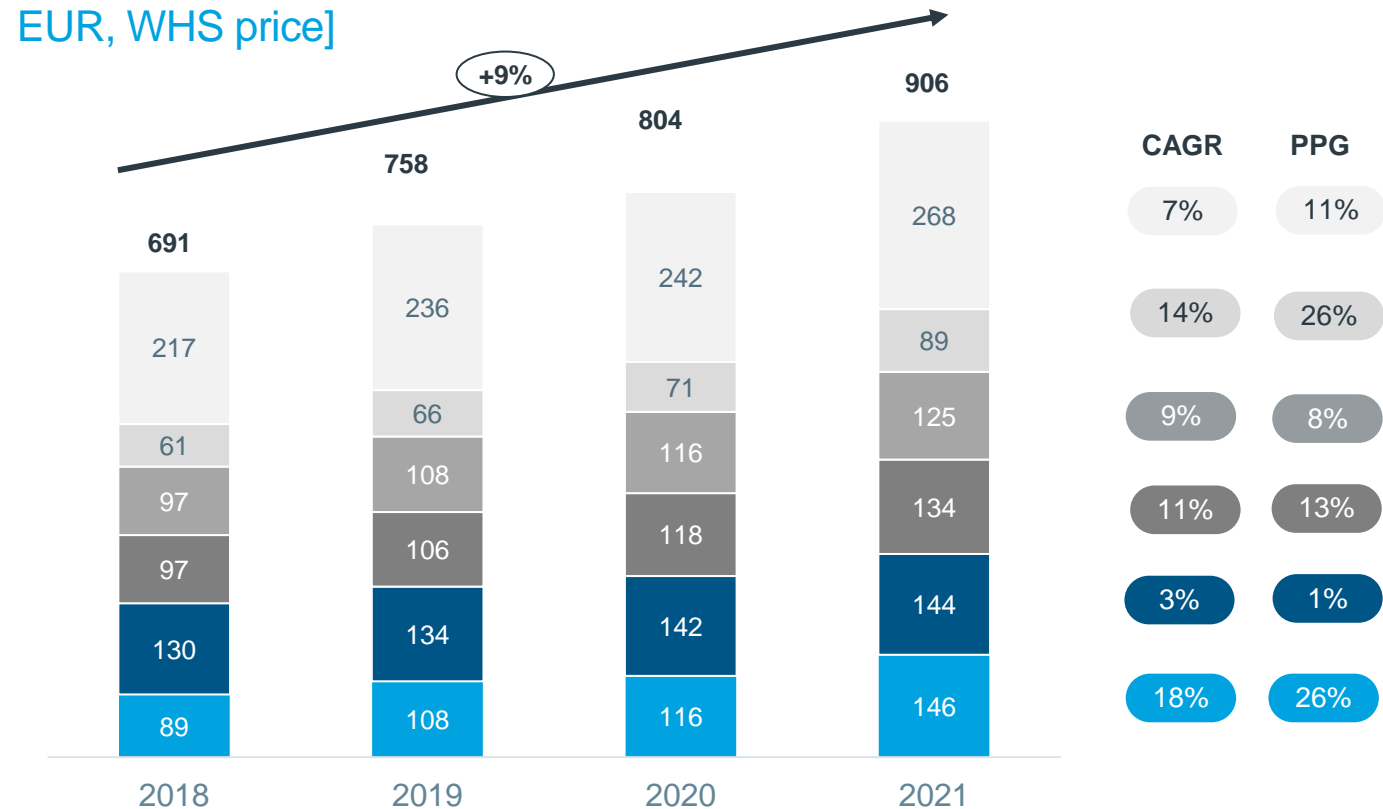
RX segment



Rx reached more than 900 mEUR with Oncology overtook leadership position from Cardiovascular group

Rx market size and dynamics by ATC classes

Share of ATC1 classes in RX market by value [MAT 09/2018-2021, m EUR, WHS price]



■ L ANTINEOPLAST+IMMUNOMODUL
■ N NERVOUS SYSTEM
■ J SYSTEMIC ANTI-INFECTIVES
■ C CARDIOVASCULAR SYSTEM
■ A ALIMINARY TRACT,METABOL
■ OTHER

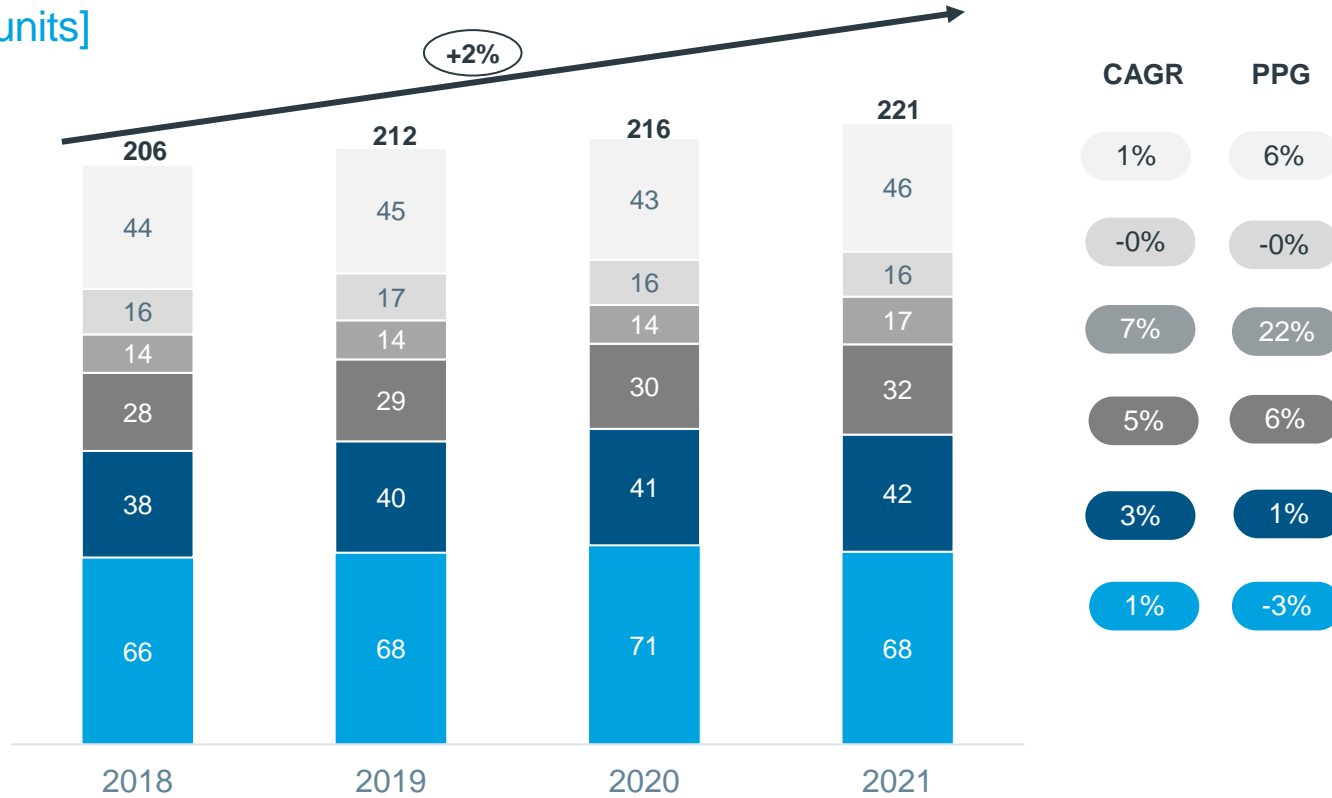
Comments

- Total Rx market reached value of 906 m EUR in the last MAT, with 3Y CAGR of 9%
- The highest growth contribution in Rx was made by **Oncology** class, with additional 30mEUR sales that represented 30% of RX market growth.
- Growth in **Nervous** products came from Multiple sclerosis products in Hospital channel, and Tranquillisers and Anti-epileptics in Pharmacy channel.
- **Cardiovascular** ATC class , grew by 1% in recent year.

Nervous class had highest volume growth contribution, along with Cardiovascular

Rx market size and dynamics by ATC classes

Share of ATC1 classes in RX market by volume [MAT 09/2018-2021, m units]



■ C CARDIOVASCULAR SYSTEM ■ N NERVOUS SYSTEM
■ A ALIMINARY TRACT, METABOL ■ J SYSTEMIC ANTI-INFECTIVES
■ M MUSCULO-SKELETAL SYSTEM ■ OTHER

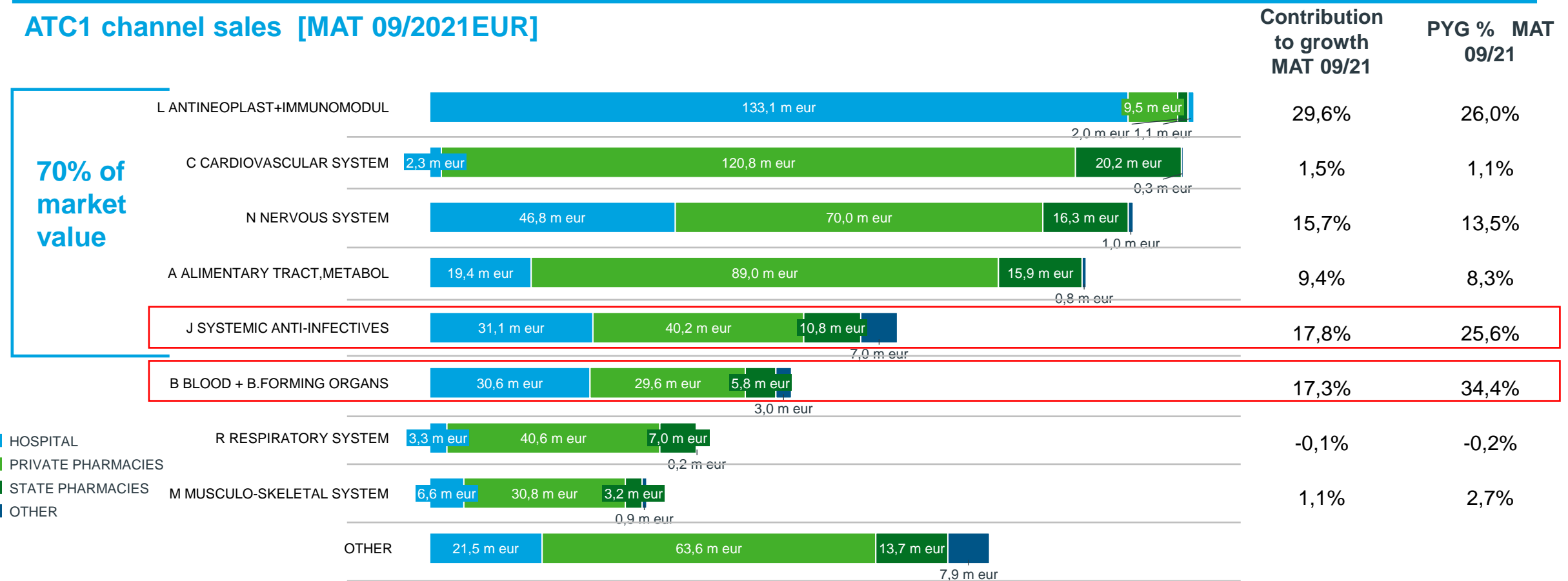
Comments

- Total Rx market reached volume of 221 m units in the last MAT, with 3Y CAGR of 2%
- The highest growth contribution in Rx was made by **Systemic Anti Infectives** along with **Alimentary** class.
- Growth in **Systemic Anti Infectives** products came from Systemic Anti Bacterial Products in Pharmacy channel.
- The largest ATC class, **Cardiovascular**, declined by 3% in recent year.

Top 5 ATC represented 70% of total market value

Pharmacy channel was dominant in RX sales in recent MAT

ATC1 channel sales [MAT 09/2021EUR]



Leading 10 Rx MNF had 53% of market share

Manufacturers dynamics in Rx value sales

Top 10 Manufacturers in Rx market by MS% [MAT 09/2021, Sales value at WHS price]

	Manufacturer	MS %	PYG [%]	Growth contribution %
1	HEMOFARM	11,5%	12,7%	11,5%
2	GALENIKA	5,7%	14,7%	6,5%
3	NOVO NORDISK	5,5%	1,3%	0,6%
4	TEVA	5,0%	-1,1%	-0,5%
5	ROCHE	4,9%	11,8%	4,6%
6	PHARMASWISS	4,8%	6,2%	2,5%
7	VIATRIS	4,7%	17,6%	6,3%
8	MERCK SHARP DOHME	4,1%	57,8%	13,4%
9	SANOFI	3,8%	12,8%	3,8%
10	NOVARTIS	3,3%	17,8%	4,4%
TOP 10		53,3%	12,6%	53,1%
Others		46,7%	12,7%	46,9%
Total Market		100,0%	12,7%	100,0%

Top 10 Manufacturers by contribution to growth [MAT 09/2021, Sales value at WHS price]

	Manufacturer	MS %	PYG [%]	Growth contribution %
1	MERCK SHARP DOHME	4,1%	57,8%	13,4%
2	HEMOFARM	11,5%	12,7%	11,5%
3	GALENIKA	5,7%	14,7%	6,5%
4	VIATRIS	4,7%	17,6%	6,3%
5	MERCK	3,0%	26,6%	5,6%
6	ROCHE	4,9%	11,8%	4,6%
7	NOVARTIS	3,3%	17,8%	4,4%
8	JANSSEN	2,0%	29,5%	4,1%
9	SANOFI	3,8%	12,8%	3,8%
10	PFIZER	2,7%	17,4%	3,6%
TOP 10		45,7%	18,6%	63,8%
Others		54,3%	8,1%	36,2%
Total Market		100,0%	12,7%	100,0%

Keytruda is Rx market leader and also brand with highest growth contribution in recent MAT period

Product Brand dynamics in Rx value sales

Top 10 Brands in Rx market by MS% [MAT 09/2021, Sales value at WHS price]

	Product Brand	MS%	PYG [%]	Growth contribution %
1	KEYTRUDA	2,7%	84,1%	10,9%
2	FRAXIPARINE	1,7%	101,0%	7,6%
3	PERJETA	1,1%	36,4%	2,6%
4	TRESIBA	1,0%	41,6%	2,6%
5	NORDITROPIN NORDLT	1,0%	-0,5%	0,0%
6	BRUFEN	0,9%	-4,3%	-0,4%
7	CORPOS	0,8%	345,3%	5,8%
8	NOVORAPID	0,8%	-8,2%	-0,6%
9	BERODUAL	0,8%	-2,9%	-0,2%
10	NOVOMIX 30	0,8%	-10,7%	-0,9%
TOP 10		11,6%	35,9%	27,3%
Others		88,4%	10,2%	72,7%
Total Market		100,0%	12,7%	100,0%

Top 10 Brands by contribution to growth [MAT 09/2021, Sales value at WHS price]

	Product Brand	MS%	PYG [%]	Growth contribution %
1	KEYTRUDA	2,7%	84,1%	10,9%
2	FRAXIPARINE	1,7%	101,0%	7,6%
3	CORPOS	0,8%	345,3%	5,8%
4	REBIF	0,6%	118,3%	3,0%
5	TRESIBA	1,0%	41,6%	2,6%
6	PERJETA	1,1%	36,4%	2,6%
7	PANCEF	0,5%	118,3%	2,4%
8	XARELTO	0,7%	56,8%	2,3%
9	ZYTIGA	0,5%	111,0%	2,1%
10	CLEXANE	0,6%	65,0%	2,0%
TOP 10		7,8%	86,4%	32,2%
Others		92,2%	9,0%	67,8%
Total Market		100,0%	12,7%	100,0%

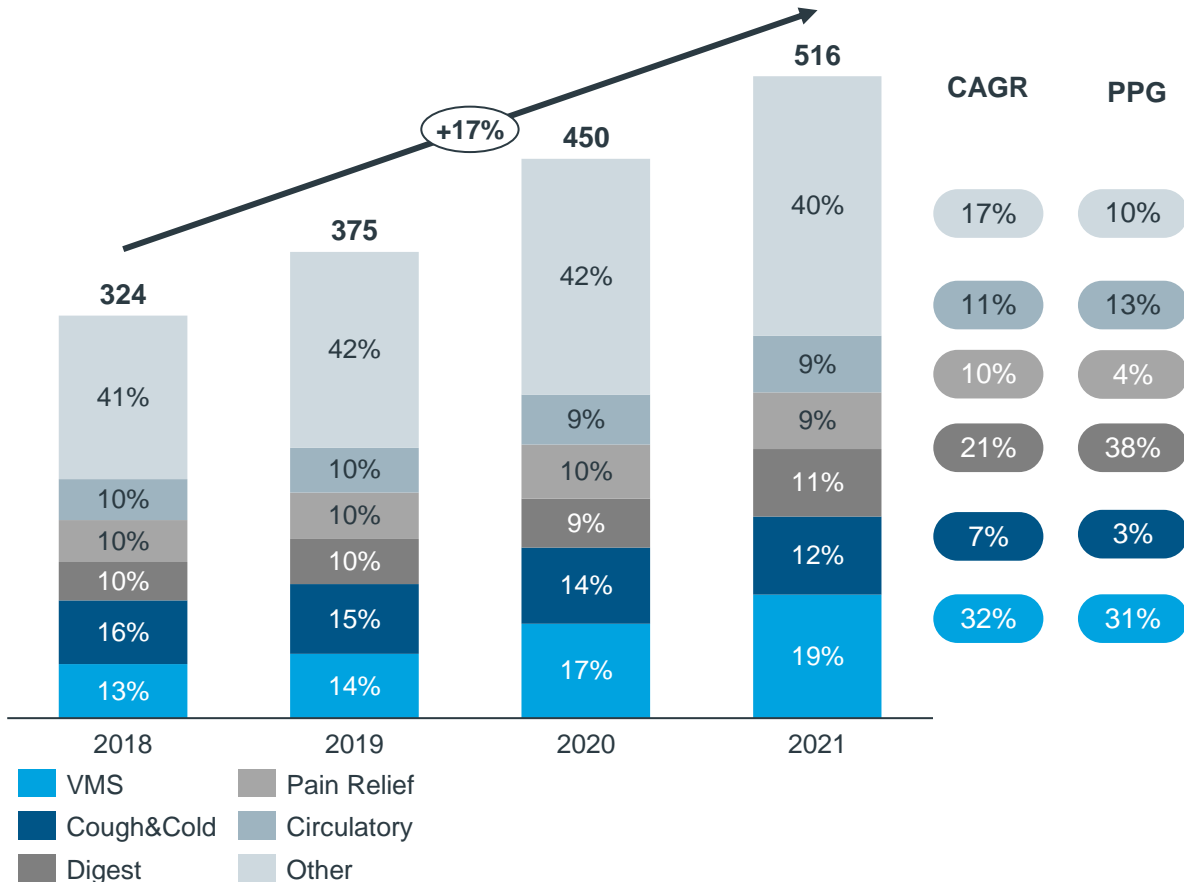
Consumer Health segment



Consumer Health products grew 15% in recent MAT vs 20% growth in prior period

Consumer Health market size and dynamics by OTC1 classes

Share of OTC1 groups by value [MAT 09/2018-2021, m EUR]



Comments

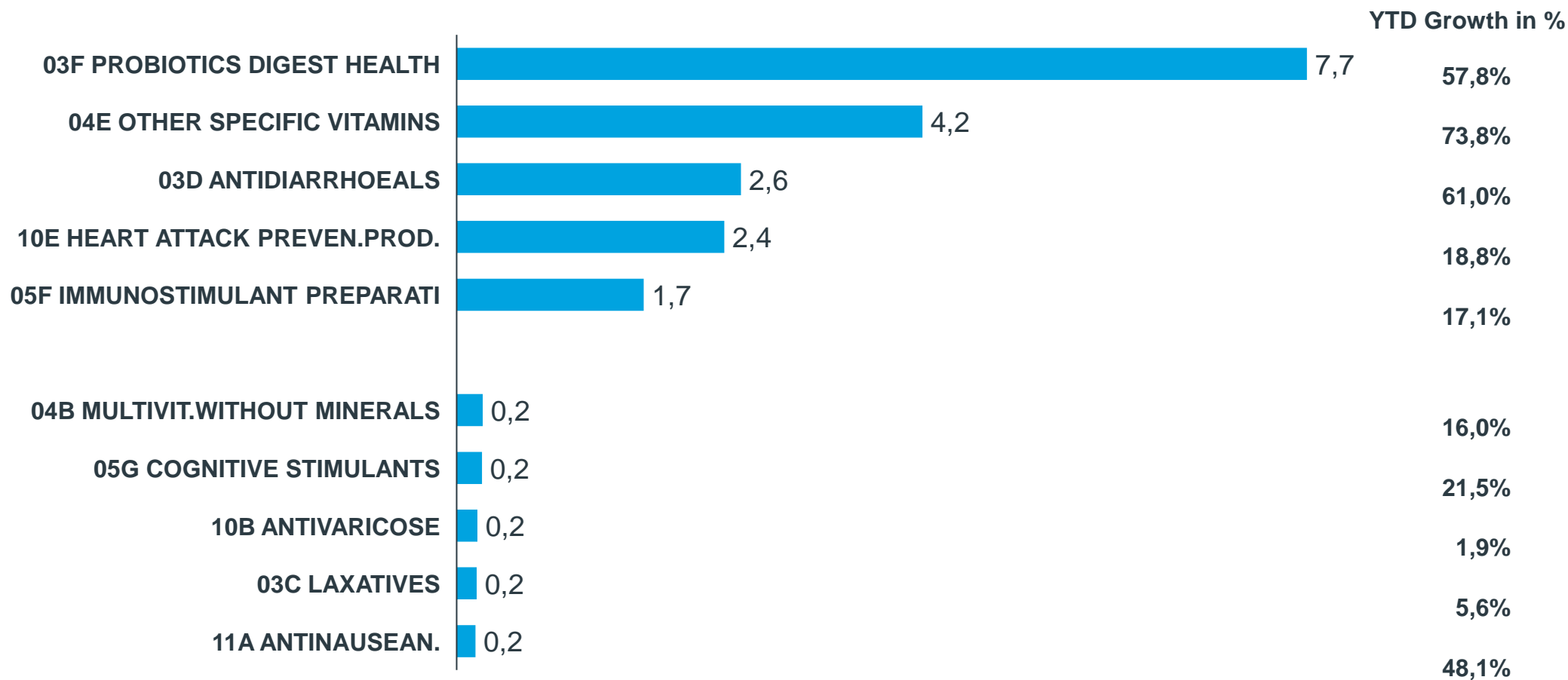
- **Consumer Health market reached value of 516 m EUR** in the last MAT, with **15% growth** vs prior year and additional **66 m EUR** of sales
- The highest growth contribution in CH was made by **VMS**, with additional 23 mEUR sales that represented 35% of Consumer Health market growth.
- **Digest products** had highest growth vs prior year, achieved **38% growth** in recent MAT

Source: IQVIA SELL OUT SERBIA MAT 0912021

Top 3 self-prevention categories by growth contribution were Probiotics, Other specific vitamins and Antidiarrhoeals categories

Top 5 OTC2 categories with the highest and lowest increase in sales (among leading 30 in YTD Sep 21)

Serbia self-prevention categories market: OTC2 dynamic [YTD 01-09/2021, retail price, growth in mEUR, PYG%]



Major contribution to growth was made by Proton System 11%, while Hemofarm was market leader with 7,3% ms% in CH

Manufacturer dynamics in Consumer Health sales

Top 10 Manufacturers in Consumer Health market by MS% [MAT 09/2021, retail price, m Eur]

	Manufacturer	MS [%]	PYG [%]	Growth contribution %
1	HEMOFARM	7,3%	17,7%	8,5%
2	INPHARM	4,9%	21,6%	6,8%
3	GALENIKA	4,4%	23,3%	6,4%
4	PROTON SYSTEM	4,3%	48,5%	10,9%
5	AMICUS	3,2%	7,9%	1,8%
6	PHARMASWISS	2,9%	13,0%	2,6%
7	ALKALOID	2,8%	4,4%	0,9%
8	BAYER	2,8%	29,1%	4,8%
9	PHARMANOVA	2,0%	29,7%	3,5%
10	BEIERSDORF	2,0%	14,4%	1,9%
TOP 10		36,5%	20,5%	48,3%
Others		63,5%	11,7%	51,7%
Total Market		100,0%	14,7%	100,0%

Top 10 Manufacturers by contribution to growth [MAT 09/2021, retail price m Eur]

	Manufacturer	MS [%]	PYG [%]	Growth contribution %
1	PROTON SYSTEM	4,3%	48,5%	10,9%
2	HEMOFARM	7,3%	17,7%	8,5%
3	INPHARM	4,9%	21,6%	6,8%
4	GALENIKA	4,4%	23,3%	6,4%
5	BAYER	2,8%	29,1%	4,8%
6	DR. THEISS	1,7%	58,9%	4,8%
7	PHARMA-MAAC	1,3%	82,5%	4,6%
8	PAR PAK	1,1%	72,7%	3,7%
9	PHARMANOVA	2,0%	29,7%	3,5%
10	SALVUS INTERNAT	1,4%	41,3%	3,2%
TOP 10		31,1%	31,0%	57,4%
Others		68,9%	8,6%	42,6%
Total Market		100,0%	14,7%	100,0%

Probiotic was leader with 1,9% market share and the highest growth contribution 5,9% in CH market

Brands dynamics in Consumer Health sales

Top 10 Brands in Consumer Health market by MS%
[MAT 09/2021, m Eur]

	Product	MS [%]	PYG [%]	Growth contribution %
1	PROBIOTIC	1,9%	66,9%	5,9%
2	INPHARM DIET	1,9%	27,8%	3,2%
3	SENI	1,8%	11,8%	1,5%
4	ASPIRIN	1,7%	43,6%	4,1%
5	CARDIOPIRIN	1,6%	11,4%	1,3%
6	EUCERIN	1,6%	19,2%	2,0%
7	CAFFETIN	1,2%	-2,6%	-0,3%
8	ORTHOMOL	1,2%	93,4%	4,6%
9	BULARDI	1,2%	69,8%	3,9%
10	VITABIOTICS	1,2%	32,2%	2,3%
TOP 10		15,3%	31,2%	28,4%
Others		84,7%	12,2%	71,6%
Grand Total		100,0%	14,7%	100,0%

Top 10 Brands by contribution to growth [MAT 09/2021, m Eur]

	Product	MS [%]	PYG [%]	Growth contribution %
1	PROBIOTIC	1,9%	66,9%	5,9%
2	ZDROVIT	1,2%	109,2%	4,7%
3	ORTHOMOL	1,2%	93,4%	4,6%
4	ASPIRIN	1,7%	43,6%	4,1%
5	BULARDI	1,2%	69,8%	3,9%
6	MAXMEDICA	1,1%	72,7%	3,7%
7	INPHARM DIET	1,9%	27,8%	3,2%
8	SOLGAR	1,1%	45,1%	2,6%
9	VITABIOTICS	1,2%	32,2%	2,3%
10	EUCERIN	1,6%	19,2%	2,0%
TOP 10		14,1%	50,8%	28,4%
Others		85,9%	10,4%	71,6%
Grand Total		100,0%	14,7%	100,0%

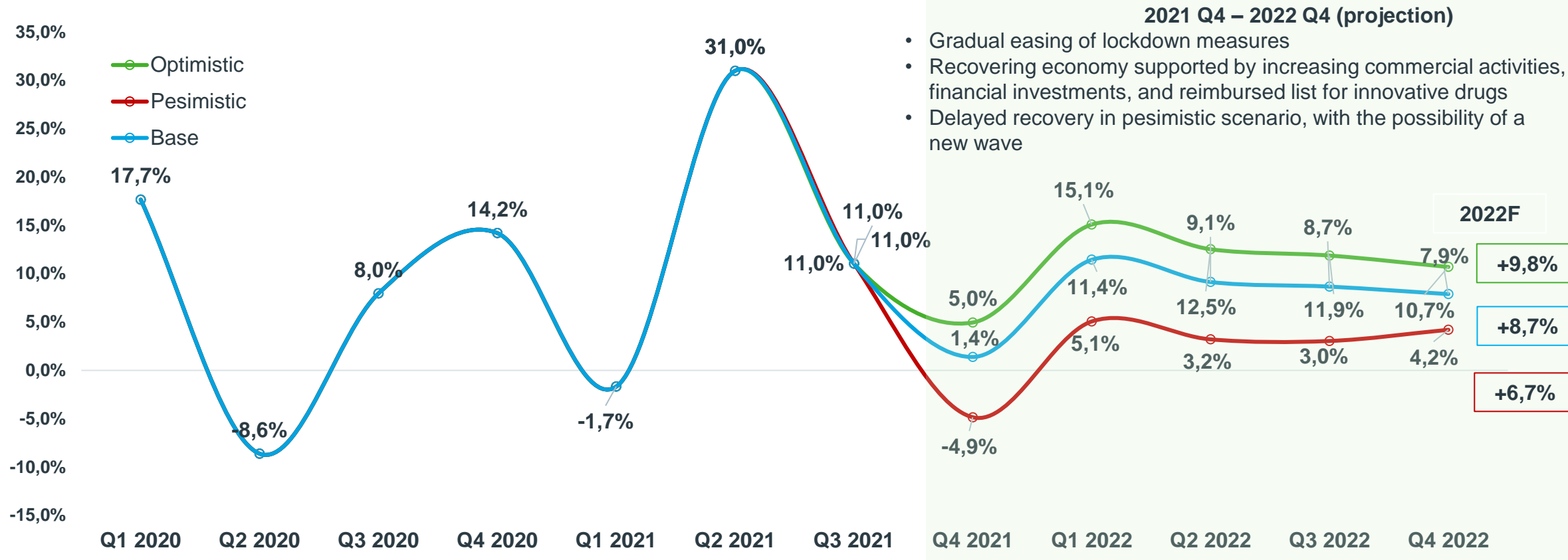
Market Prognosis



Serbian market value reached 12.7% growth with MAT September 2021 data

Updated Forecast Rx market 2022

Forecast recovery trend for the Rx market in Serbia [Sales WHS Value % growth vs PY]



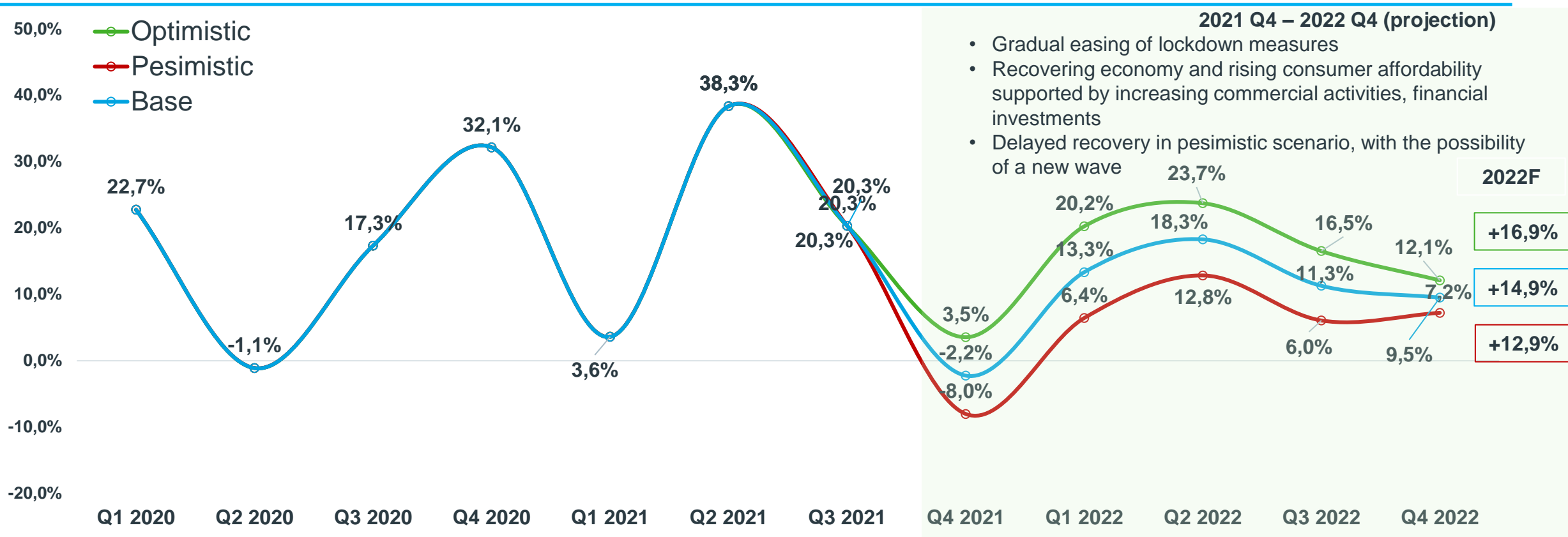
Source: IQVIA Market Viewer September21

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OTC Market grew +22.3% in MAT September 2021

Updated Forecast for 2022

Forecasted recovery trend for the OTC&FS market in Serbia [Sales WHS Value % growth vs PY]



Source: IQVIA Market Viewer September21



Thank you!

Marina Antić Levnajić

Supplier Relations Manager

Marina.AnticLevnajic@iqvia.com

