



 Gerolymatos International®  
*Serving health care since 1923*



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# Overview

For over nine decades, the name Gerolymatos has been associated with the health care & beauty industry worldwide. The company's history dates back to 1923 when pharmacist, Nikos Gerolymatos, opened a pharmacy in the center of Athens, Greece, that soon became one of the largest in the country.

Guided by the values and philosophical convictions of the founder, the small family pharmacy business became one of the leading Greek companies in the health and beauty sector under the inspiring leadership of the charismatic founder's son, Panagiotis Gerolymatos (1936 – 2009).

In 2009, Nicholas Gerolymatos, representing the 3<sup>rd</sup> generation, took over the leadership of the family business, determined not only to re-organize its structure, but to expand the business locally and internationally despite the very challenging economic environment.



N. P. Gerolymatos pharmacy, Athens 1923



N.P. Gerolymatos new pharmacy inauguration, Athens 1956



Nicholas Gerolymatos, 2018

Today, Gerolymatos International S.A., is one of the most traditional, historical and well-esteemed family businesses in the Greek healthcare industry and has a prominent global presence with its own brand portfolio, namely, Sinomarin®, Tamarine® and Foltene®, through an extensive network of more than 50 distributors.

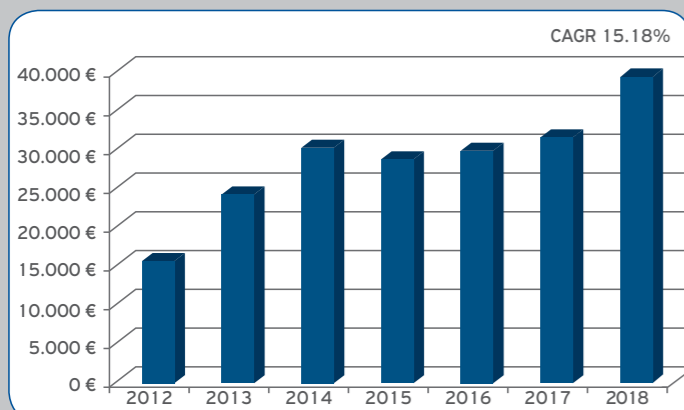
In Greece, Gerolymatos International S.A. is present in the OTC / pharmacy market (own & distribution products), in the Veterinary (Boehringer Ingelheim portfolio) and in the Optical market (Alcon portfolio).

The company's sales turnover in 2018 reached 36.5 mil € (ex-works & wholesale prices).

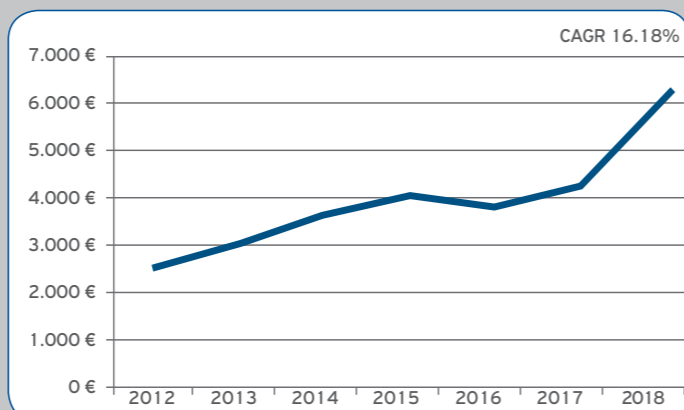
Since 2014, Gerolymatos International S.A. is also active in pharmaceutical contract manufacturing through Simvis Pharmaceuticals S.A..



NET SALES (IN '000)



EBITDA (IN '000)



# International Business



**Gerolymatos International** began its export activities back in the 1970s. Since then, the company has continuously expanded its international network to include exclusive distribution partnerships in **more than 50 countries** across five continents. Today, the company, having an excellent reputation internationally, is a significant global player in **natural sea water based products for nasal & auricular care**, well-positioned in the **hair-care & anti-hair loss** industry and active in the **constipation** segment. The company is also highly active in **contract manufacturing** delivering sea water-based products for private label.

In the framework of its international operations and its pronounced export activity, Gerolymatos International participates in international exhibitions & business development meetings, congresses and events, in order to promote its product portfolio, evaluate products for in-licensing, exchange scientific insights and reach out to new markets and partnerships.

Aiming to penetrate new markets with worthy potential for its products, Gerolymatos International pursues highly competent distribution partnerships whose business strategy is aligned with that of each brand (i.e. detailing to healthcare professionals such as ENT specialists, Pediatricians, GPs, Dermatologists; selling through the pharmacy and related channels, communicating to end-users), in order to expand its international footprint and further establish its brands at a local and global level.

In the spirit of virtuous collaborations, market development and optimum brand establishment within each market, the international team continuously assists its distributors through providing support that includes: registration, regulatory & scientific support, a large portfolio of marketing tools addressing different target audiences, product training that covers science, marketing and competitor intelligence, amongst others.

## Gerolymatos International export coverage:

Europe		Asia		Africa
Austria	Kosovo	Bahrain	Pakistan	Algeria
Belgium	Poland	China	Palestine	Egypt
Bosnia & Herzegovina	Portugal	Hong Kong	Qatar	Libya
Croatia	Romania	India	Saudi Arabia	Mauritius
Cyprus*	Serbia	Iraq	Singapore	Morocco
Denmark	Slovenia	Israel	South Korea	Mozambique
France*	Spain	Jordan	Syria	South Africa
N. Macedonia	Sweden	Kazakhstan	Taiwan	
Georgia	Switzerland	Kuwait	Turkey	
Greece*	UK	Lebanon	UAE	
Italy*		Malaysia	Vietnam	
America	Oceania			
Canada	Australia			
Colombia				
Haiti				
Mexico				
USA				

\* Corporate Network

Altogether, Gerolymatos International ensures that each brand is communicated in each market in the most appropriate and effective manner.

Gerolymatos International's own-product portfolio includes **Sinomarin®**, **Foltene®** and **Tamarine®** (for more information please read ahead).

Some of the company's partners include: Verforsa (Switzerland), Italfarmaco (Spain), Pfizer (Italy), Nu Skin (USA), Oktal Pharma (Adriatic region), Orifarm Group (Denmark, Sweden), Teva Pharmaceuticals (Israel), Aspen Pharma (South Africa), Profex (China), Eva Pharma (Egypt), Concordia (Mexico), and many other well-reputed partners.

# Manufacturing & Private Label

Gerolymatos International operates a **modern, highly flexible** and **efficient** manufacturing facility, fully harmonized with European **GMP** standards, inspected and fully aligned with the **U.S. FDA** requirements and compliant to **ISO 9001:2015 & ISO 13485:2016** standards.

The facility includes manufacturing / packaging lines dedicated to the production of the main product categories the company focuses on:

✎ **OTC Pharmaceuticals:** an integrated production and packaging line which specializes in the

manufacturing of pharmaceutical laxative marmalade (Tamarine®).

✎ **Medical Devices:** technically advanced and highly automated production / packaging lines capable of filling either Bag-on-Valve pressurized cans or pump sprays in plastic vials for a variety of container volumes; aluminium and plastic. Both lines are dedicated to the manufacturing of sea water nasal and ear sprays (e.g. Sinomarin® and private label products).

- European GMP
- ISO 9001:2015 & 13485:2016
- U.S. FDA compliant

Along with the core manufacturing activities and complementary to its own main brands, Gerolymatos International operates on a **contract manufacturing** basis producing goods within all its licensed categories, such as nasal and ear sprays, pharmaceutical marmalade, food supplements, cosmetics, powders and secondary packaging of various dosage forms.

Manufacturing services are also provided on a **private-label** basis delivering isotonic and hypertonic sea water products for nasal and ear use by offering a wide range of private-labelling options. A high degree of customization is available according to clients' requirements, such as: bag-on-valve pressurized spray forms and pump sprays; a variety of different container volumes; options concerning spraying nozzles with different properties; a wide range of

different validated sea water solutions, etc. In such a way, clients can optimally adapt the private label product to the specific characteristics of their own brand portfolio.

All manufacturing activities are assured by a rigid Quality System and extensive Quality Control from an in-house QC laboratory, throughout all phases of the product's lifecycle, from raw materials to finished product & release as well as post-marketing.

Gerolymatos International based on its technically optimized and highly efficient manufacturing capabilities along with the adherence to the traditional corporate value of superior quality, is always committed to offering pharmaceutical products and manufacturing services of highest quality and reliability, according to the strictest specifications.

# Research & Development

Gerolymatos International is committed to the continuous improvement of its existing product portfolio and the development and acquisition of new products and line extensions.

Currently, the company is pursuing a number of innovative R&D projects focusing on the following areas:

- 1. Sea water-based products** with additional bioactive ingredients, namely algae extracts, herbal essential oils & extracts and others, for ENT applications (e.g. allergy, cold & flu, post-surgery).
- 2. Health & beauty products** with a focus on innovative hair, nail, eyelash and eyebrow treatments with enhanced action (e.g. anti-hair loss, anti-aging, growth-promoting).
- 3.** With co-financing from Greece and the European Union, Gerolymatos International participates in the **research project "Development of peptide-based nanovaccines against Leishmaniasis"**, in partnership with the "Hellenic Pasteur Institute" and "CERTH", together serving the "One Health Initiative" movement.



# France\* Laboratoire Actions Innovations Marines (A.I.M.) Groupe Gerolymatos S.A.S.

Laboratoire A.I.M. focuses on the **pumping and processing of sea water**, the essential raw material for the production of all our sea water-based products. Aside from our Group's products, Laboratoire A.I.M. also supplies sea water to a number of companies with well-established sea water-based brands, and is thus recognized as a reliable raw material supplier in this market.

Laboratoire A.I.M. pumps and processes sea water from a licensed installation in the bay of Cancale, on the French coast of Brittany. The north of Brittany experiences some of the strongest tidal action in the world. This huge and constant movement of sea water ensures it is continuously renewed, enriched with mineral salts & trace elements and oxygenated.

[www.a-im.fr](http://www.a-im.fr)



Guaranteed quality sea water  
Cancale Bay, Brittany, France

The area is continuously monitored by the French Research Institute for Exploitation of the Sea (IFREMER) under the auspices of the French Government. Together with A.I.M.'s **ISO 9001:2015** certification, this ensures sea water of the highest quality, enabling us and our customers to obtain pharmaceutical registration of our final products wherever it is necessary to do so.

Strategically, this vertical integration enhances our Group's control over the raw material that is essential for the production of our core product line, Sinomarin®, both in terms of uninterrupted supply and in terms of the exceptional quality of the raw material.



# Greece OTC Division

Gerolymatos International **OTC** division, was re-established in 2011 in order to market & promote Gerolymatos International's own products in addition to other well-known international brands, to pharmacies, medical specialists and supermarket chains in Greece.

The name "Gerolymatos" is highly regarded and respected within the Pharmaceutical and the Healthcare professional community in Greece. The division's experienced sales force visits 2.500 pharmacies directly, in addition to all wholesalers / cooperatives and details most of its product portfolio to Pediatricians, ENT specialists and Physiotherapists.

The current product portfolio of Gerolymatos International OTC is comprised of:

## 1. Own Products:

**Sinomarin®** - nasal decongestants composed of hypertonic sea water solution.

**Foltène® PHARMA** - complete scientific line for hair & scalp conditions, eyelashes and nails.

**Tamarine®** - a pharmaceutical laxative product of natural origin in the form of a marmalade.

## 2. Well-established International Distribution Brands:

**HiPP®** - market-leading organic formula milks and baby weaning foods, suitable for every stage of baby development. HiPP® is considered the World's No. 1 Organic Baby Food Brand\*. For over 60 years, all of

its raw materials are grown naturally on its dedicated organic contracted farms.

HiPP® Organic range includes a variety of products such as baby formula milks, juices, snacks, fruit pots, dried cereals and tray meals. The products are distributed to over 50 markets worldwide.

**Biofreeze®** - a fast-acting, long-lasting external pain relief product. Its cooling formulation provides pain relief for sore muscles, back aches and sore joints. Biofreeze® is the No. 1 clinically recommended brand\*\*. It has been available for over 25 years.

**Elimax®** - third generation anti-hair lice shampoo that kills lice & nits and keeps them away, without insecticides and silicones.

**Fungalor®**: Shampoo 120 ml 2% (20 mg/g ketoconazole), indicated for treatment and prevention of severe dandruff. Cream 30 g (20 mg/g ketoconazole), indicated for fungal infections of the skin (e.g. candida skin infections or pityriasis versicolor).

**Systane®** - well-known lubricant eye drops, **OPTI-FREE®** & **AOSEPT®** contact lens solutions by Alcon®.

**Storm®, Roguard® & Fendona®** - Gerolymatos International OTC is the exclusive distributor of BASF products, Storm®, Roguard® & Fendona®, for the pharmacy channel.



\* Euromonitor International, Health and Wellness, value sales at RSP  
\*\* Clinically recommended refers to U.S. Doctors of Chiropractic and Podiatric Medicine, Physical Therapists and Massage Therapists

[www.gerolymatos-otc.com](http://www.gerolymatos-otc.com)



# Greece OPTICS Division

Gerolymatos International **OPTICS** division was formed in 2012. The division was established in order to market and distribute **Alcon** Vision Care products in the Greek territory, through Opticians-Optometrists and Eye Care Professionals.

The OPTICS division exclusively distributes and markets a very innovative product portfolio of Alcon, a Novartis division. As the global leader in eye care, Alcon develops and manufactures innovative medicines and devices to serve the full life cycle of eye care needs. Alcon supports important research in eye health and works to expand the frontiers of ophthalmic and optometric sciences through the Alcon Research Institute (ARI).

Alcon serves Opticians-Optometrists, Eye Care Professionals and their patients in more than 180 countries, reaching 90% of the globe, to help millions of people see the world better with clarity, color and beauty. The Alcon Academy for Eyecare Excellence offers a safe and encouraging educational environment for Eye Care Professionals, and their teams, from both optometry and ophthalmology to develop new skills to further enhance their patients' experience.

Alcon Vision Care, after the integration of Ciba Vision, is the largest manufacturer of Contact Lenses. The Alcon Vision Care portfolio offers daily disposable (DAILIES TOTAL 1 & DAILIES AquaComfort PLUS), monthly replacement (AIR OPTIX family) and color enhancing (Air Optix Colors & Freshlook) contact lenses for comfortable and convenient vision correction options. Alcon Vision Care also offers a complete line of contact lens care products; these include multi-purpose (OPTI-FREE Line) and hydrogen-peroxide based solutions (AOSEPT Line) to clean, rinse and disinfect contact lenses.

Alcon also offers an ever-expanding line of non-prescription products -leading in their respective categories- to relieve dry eye symptoms, ocular allergy symptoms and to help improve eyelid hygiene (SYSTANE® family, Tears natural).

Today, Gerolymatos International OPTICS division has a leading position in Greece for Contact Lenses and Lens care products.



# Greece VET Division

Gerolymatos International **VET** division was formed in 2012. The "Gerolymatos" name embraces a long history in the Greek veterinary market and is well-regarded by the Greek Veterinarian community; it was back in the 1950s that the late P. Gerolymatos engaged in this market.

Gerolymatos International VET division was established in order to market and distribute veterinary products –with an emphasis on pharmaceuticals– in the Greek territory, both to pet owners and industrial farmers via the veterinarian distribution channel.

Since 2018, the division exclusively distributes the expanded new\* **Boehringer Ingelheim** product portfolio.

Boehringer Ingelheim is one of the industry's top 20 pharmaceutical companies. Innovative medicines for people and animals –this is what the research-driven pharmaceutical company, **Boehringer Ingelheim**, has stood for more than 130 years.

The expanded new product portfolio is strengthening Gerolymatos International's leading position in the Greek veterinary pharmaceutical market. Many of its products are

considered the "Gold Standards" in their categories, such as: Frontline, Circoflex®, Metacam®, Valaneq® (Ivomec), Rabisin, Nexgard®, Broadline, Zactran, Vaxxitek, Eprinex® Multi.

Following **Boehringer Ingelheim's** intention to become the No.1 Animal Health Company in the world, to be the partner of choice and to achieve animal well-being by way of advanced preventive care, Gerolymatos International endeavors to follow BI's spirit and conquer the leading position in the local market.

In the poultry sector the division exclusively distributes the live Salmonella vaccine from **IDT Biologika GmbH**. Salmovac 440 vaccination fosters the formation of a sophisticated immunization program, contributing to the national control program of Salmonella in chicken.

Since 2014, the division expanded its veterinary pharmaceutical product portfolio through collaboration with **Affinity Petcare** for the exclusive distribution of "Advance Veterinary Diets" – clinical nutrition for unhealthy pets. **Affinity Petcare** is part of the Spanish Group of companies "Agrolimen" and is considered amongst the 3 key European players in dry pet nutrition. "Advance Veterinary Diets" has a full range of clinical foods catering to pets' pathologies, and are distributed exclusively by Veterinarians.

\*Boehringer Ingelheim & Merial joined forces acting as one AH company



# Sinomarin® Nose Care

Launched in 1998, in France, as **the first hypertonic sea water spray for nasal care** in the market, Sinomarin® is, today, an expert in nasal care and a significant brand with presence in 40 international markets.

Sinomarin® is a 100% natural, clinically proven nasal decongestant product line composed of a hypertonic sea water solution that is rich with the sea's beneficial ingredients (minerals and trace elements).

Due to its hypertonic nature, **Sinomarin® relieves nasal congestion effectively** (via the natural mechanism of osmosis), and restores nasal breathing and nasal function, naturally.

**Sinomarin® cleanses the nasal cavities**, washing-out excess mucus, infectious agents, allergens, pollutants and other impurities, helping to protect from further ear-nose-throat infections and complications.

Its formula contains the optimum concentration of sea salt (2.3% NaCl) making the products both **highly effective and comfortable to use**. The **100% natural solution**,

free from drug substances, additives or preservatives, is ideal for the whole family, even for newborns, and those for whom medicated decongestants are contraindicated e.g. people with heart conditions, pregnant & breastfeeding women.

Sinomarin® products are **trusted & recommended by healthcare professionals** such as Pediatricians, ENT specialists, GPs, Allergists and pharmacists, and their efficacy, safety and tolerance have been **proven clinically**.

The sea water used in all Sinomarin® products is collected from the Bay of Cancale at the coast of Brittany in France. The area is renowned for its exceptional tidal range of over 15 meters and strong currents, thus, the sea water is continuously renewed and enriched, it is free of any contaminants and is, as a result, of the **finest quality**. The quality of the sea water is continuously monitored by local official authorities.

**20**  
YEARS  
1998 - 2018



# Sinomarin® Plus Algae line

Sinomarin® recently introduced a **new, innovative** line of nasal sprays enriched with a novel ingredient complex - **Algomer™ Complex** - a unique combination of sea algae extracts well-known for their strong biological properties.

Formulated for nasal use for the first time and covered by an international patent application, **Sinomarin® Plus Algae** line combines the natural decongestant action of hypertonic sea water (2.3% NaCl) with the well-documented properties of sea algae extracts present in Algomer™ Complex, that provide additional strength and protection to the nasal mucosa. The sum of its properties are vital for the management of symptoms of nasal conditions such as **allergic rhinitis**, the **common cold** &

the **flu**, as well as for **post-endonasal surgery care**.

Sinomarin® products are manufactured at Gerolymatos International's facilities located in Northern Athens, Greece. The facility is compliant with the latest Good Manufacturing Practice (GMP) standards, including those of the U.S. FDA, and ISO certifications 9001:2015 & 13485:2016. Gerolymatos International ensures the best quality of the Sinomarin® product line in accordance with international guidelines & regulations.

Sinomarin® products are CE-marked Medical Devices that conform to the requirements of Directive 93/42 of the European Union and are protected by patents in a number of key territories.

**ALGOMER™  
COMPLEX**

**INNOVATION**





# Foltène® Laboratories

Foltène® Laboratories S.r.l., located in Como, Italy, was originally a subsidiary of Crinos Industria Farmacobiologica S.p.A., an Italian pharmaceutical company founded in 1944.

Foltène® Laboratories S.r.l. is a 100% owned subsidiary of Gerolymatos International S.A. and is recognized as a major global player with a long tradition in the development and commercialization of innovative safe and effective cosmetic hair products for hair loss prevention and treatment of certain scalp conditions.

The company's key brand includes anti-hair loss treatments for men and women based on Tricosaccaride, a mixture of mucopolysaccharides and Tricalgoxyl, a mixture of oligosaccharides extracted from brown algae.

The company's unique products –presented mainly in the pharmacy channel under the Foltène® Pharma brand– capitalize on experience derived through more than 70 years of research and 42 published clinical studies, and have received global recognition placing Foltène® in a strong market position internationally. The brand is present in over 30 markets worldwide and is envisioning its future international expansion in new markets at a fast while steady pace.

Foltène® will continue to hold long lasting partnerships around the world, providing high quality products recognized and respected by end consumers, competitors and internal & external stakeholders.



# Foltène® Pharma

Foltène® Pharma products capitalize on the efficacy of the active ingredients, **Tricosaccaride** and **Tricalgoxyl**. In addition, Foltène® Pharma products are compatible with the most updated knowledge in medicine and pharmacology of anti-aging medicine. The products are trusted and prescribed by dermatologists around the world.

**Tricosaccaride**, a mixture of mucopolysaccharides of marine origin and **Tricalgoxyl**, a mixture of oligosaccharides extracted from brown algae, are the main active ingredients in the men's and women's anti-hair loss products, respectively. They stimulate the natural regrowth of hair, strengthen its life cycle (by prolonging the anagen phase and shortening the telogen phase), and restore the biological functions of the scalp.

The contribution of polysaccharides in the nutrition, hydration and elasticity of the hair, as well as their anti-inflammatory action on the hair, hair follicles and the scalp, are well-known to the dermatologists' society.

Foltène® Pharma products include a combination of active ingredients, vitamins and minerals that provide the hair with appropriate nutrients. Their carefully designed formulas

are free from preservatives i.e. parabens and petroleum derived ingredients such as paraffin wax, mineral oils etc.

The active ingredients of Foltène® Pharma form the basis of the brand's new anti-aging concept. Therapeutic and preventive properties are demonstrated and validate that Foltène® Pharma products have strong anti-aging action on the hair and scalp. The latter are protected from pollution & stress, two of the most common reasons for hair loss in most contemporary capitals around the globe.

The brand offers solutions in the following product categories:

**Anti-hair loss treatments** for men and women accompanied with shampoos and foams for thinning hair.

**Every day hair care shampoos** for certain scalp conditions like dandruff, excessive sebum production, irritations on scalp, etc. and conditioners.

**Beauty Treatments for Eyelashes-eyebrows and Nails**, which guarantee re-growth for the lashes and eyebrows, and protective anti-fungal action for nails.



# Tamarine®

**Tamarine®** is a pharmaceutical product of natural origin in the form of a marmalade which is indicated for the relief of **short-term constipation** that is not responsive to other milder laxatives. It is composed of apple and plum marmalade and its active ingredients are Senna leaf, Cassia pulp, Tamarind and Coriander.

**Tamarine®**, whose registration dossier was acquired in 2010 from GSK, has been successfully marketed in Greece, Italy and other markets for over 30 years, validating the safety and effectiveness of the product. Since the acquisition in 2010, Gerolymatos International has invested heavily in advertising Tamarine® and its sales in the Greek market have grown 10-fold.

At the end of 2017, Gerolymatos International invested in the brand further, acquiring the license for the Italian market and the trademark for Tamarine® from GSK, for over 30 international markets.

The license and trademark acquisition from GSK for Tamarine® is a significant milestone that opens the door for new business prospects for the brand.

Gerolymatos International is currently undertaking the update of the registration dossier in order to make the product available in international markets through its existing, extensive distributor network. This process will entail a significant investment and will enable the company to grow its international footprint significantly with this unique product.

Over and above the registration dossier update, Gerolymatos International is currently working on line-extensions to the product that include different forms and different active ingredients with the aim that in a few years from now, Tamarine® will become a strong brand with a range of products treating constipation. Gerolymatos International is currently conducting marketing surveys to end-users and medical doctors that will provide insights into market trends and guide the product development process for the Tamarine® line.

Currently, the most popular product item is in the form of a 260 gr jar; in 2017 a new form of Tamarine® 10 ml single-doses was introduced in the Greek market.



# Simvis Pharmaceuticals

**Simvis Pharmaceuticals S.A.** was formed in 2014 as a 50:50 Joint Venture between Gerolymatos International S.A. and Galenica S.A.. Both partners are Greek pharmaceutical companies with a long history in the respective market.



Based in Kryoneri, Attica, on the ex-Glaxo manufacturing site, Simvis is a company focused in providing top quality 3<sup>rd</sup> Party Pharmaceutical Manufacturing services to Greek and International companies.

Simvis is located conveniently and with easy access:

- 0.6 km from the Athens-Thessaloniki Motorway
- 32 km from the port of Piraeus
- 45 km from Athens International Airport

Simvis has currently three pharmaceutical production lines that combine efficiency with flexibility:

**TABLETS:** A line dedicated to the production of tablets, including coated tablets. The separate room that houses the coating machine has anti-explosive specifications, thus enabling the use of organic solvents during the coating process. Despite the extensive use of new, automated equipment, this production line can handle small production batches.



**LIQUIDS & SYRUPS:** The liquids production line is equipped to handle a variety of bottle sizes and viscosities, from drops to syrups. Furthermore, with the use of transfer tanks, one batch can be filled while another is being prepared thus increasing production capacity.

**CREAMS & OINTMENTS:** The creams & ointments production line is also characterized by its flexibility of tube-filling sizes.

Simvis can provide Primary & Secondary Packaging and Labeling services, has a Quality Control department with independent Chemical and Microbiological Laboratories and state-of-the-art warehousing facilities. Adding to the above, 24/7 on-site security, sophisticated fire-prevention and fire-extinguishing systems, modern IT systems and environmentally responsible operation, Simvis offers competitive 3<sup>rd</sup> Party Manufacturing services with peace-of-mind to its customers.

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