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**Filippo Sertorio**  
**Proprietor and Chief Financial Officer of Farmaceutici Procemsa Spa**

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Farmaceutici Procemsa Spa was founded in the Torino area in 1939, and currently has two plants, a staff of 86 and clients in the pharmaceutical and other markets in Italy and abroad. Procemsa is Italian market leader in the production of health products, such as nutritional supplements, “white” cosmetics and some medical devices, for third parties.

Web site: [www.procemsa.it](http://www.procemsa.it)

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***What are your main activities abroad?***

We are engaged constantly on R&D activities and product development with foreign partners. For example, we collaborate regularly with Bayer, which has its head office in Basel, and one of our major clients is Bausch & Lomb, a leader in the eye care market: we interface every day with their headquarters in the United States for the development and fine tuning of the formulas and with their Berlin office for logistic aspects. During the year we also participate in specialist trade fairs.

***What are the main benefits of your activities abroad?***

They can be summed up in three points. First of all, the advantage of having foreign clients is that they can develop and spread our products in foreign countries: a sort of multiplier effect – the more foreign clients we have, the more people get to know us and come to look for us. Multinational groups among our clients try increasingly to apply global policies to product development, and this has a positive fallout for companies like us that develop products for third parties, increasing the volumes. Secondly, payment conditions abroad are more favourable than in Italy: payments are guaranteed in 30 days or 45 at the maximum. And finally, operating with important multinational corporations that are known all over the world guarantees international visibility that helps to increase and develop new contacts abroad.

***And what are the main difficulties that you have encountered on foreign markets?***

The main obstacles include the regulations regarding the mutual recognition of Italian authorisations, which are often deficient and often not recognised. Each non-EU country has different rules for the import and export of products: product registration times are often very long and delay their entrance on the market, even taking as long as 2 years. What is more, unlike foreign markets, in Italy GMP (Good Manufacturing Practice) certification is issued by the Ministry only for pharmaceutical products and not for other Health and Wellbeing products, and this penalises us heavily in relation to foreign competitors.