

2020



FILDAS

The Name of Health in Romania



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How does a company become market leader in the pharmaceutical industry? Anca Vlad herself, founder and president of the Fildas-Catena Group, provides the answer:

„Trust is the most valuable asset of the Fildas-Catena Group. It is a company in which the relationship between us, our supplier and our clients is based, first and foremost, on trust and mutual respect. Our ability to turn words into actions has solidified our reputation as reliable business partners both nationally and internationally.”

Capital Magazine
Successful Women 2017

Foreword

Anca Vlad founded Fildas in 1991, a company which started with only 7 employees. Catena was born 8 years later, in 1999. Today, Fildas-Catena Group is the market leader in the Romanian pharma distribution and retail market, with over 7,300 employees (1,200 in Fildas Trading) and a consolidated turnover of 4,698 mil. RON. Catena specifically has become the most powerful and appreciated local brand of pharmacies in a notoriously competitive environment.

But the winding path to reach the heart of Romanians, from idea to success, wasn't and still isn't an easy one. This path involves hard work, devotion, team work and enjoying what you do most of all. “It is not easy to be an entrepreneur in Romania. Progress has been made in plenty of areas lately, some fiscal notions, procedures and stipulations were simplified and clarified. But there's still plenty to be done to encourage entrepreneurship and investors in general,” states Anca Vlad. “And when you realize that thousands of people rely on the performance of your business, your responsibility is huge. But we work as a team and we manage to overcome every challenge.”



Brief History

Pharmaceutical distribution services became increasingly necessary in 1991, when the first private pharmacies emerged on the market. Fildas Trading ("Fildas") was the first private company to be set up in a market dominated at the time by state owned companies. Today, Fildas Trading has become the largest wholesale distributor in Romania.

In 1999 Fildas expanded its business vertically into the retail pharmaceuticals market through the acquisition of Farmaceutica Argesfarm SA, a state-owned company with 30 urban pharmacies.

Following years of strategic expansion and acquisitions, the Group now holds the largest pharmacy network in Romania, with over 850 pharmacies covering all areas of the country.



Financial Snapshot



With its consolidated turnover increasing from 1 million Euros in 1991, Fildas proved to be the most dynamic Romanian company in the pharmaceutical market.

Fildas closed the financial year 2019 with the following IFRS consolidated results:
RON 4698 mil. - Net Sales; RON 249 mil. - EBITDA; RON 171 mil. - Net Profit.

A successful Family Company

The Fildas name has gained international recognition as well, the company being nominated at the “Ones to Watch” category within Top 50 Global Challengers, a Citi Private Bank/Campden Wealth initiative, which celebrates the global growth of family-owned businesses. The nomination is even more important as Fildas Trading is one of only two Eastern European companies in this ranking. At national level, Anca Vlad is vice president of the Family Business Network Association Romania, a position gained as the result of the remarkable expansion of Fildas Trading, one of the most important family businesses in Romania.

COMPANY	FAMILY OWNERSHIP	GENERATION MANAGING THE COMPANY	REGION HEADQUARTERS
Zegna	100.0%	Fourth	Europe
Ricola	100.0%	Third	Europe
REHAU	—	Second	Europe
maxon motor	100.0%	Third	Europe
Leister	100.0%	Second	Europe
LATAM Airlines	25.0%	Second	Latin America
La Farga	100.0%	Second	Europe
Jungheinrich	53.0%	Second	Europe
Johannesbad Gruppe	—	Third	Europe
Inci Holding	100.0%	Third	Middle East
Hess Family Wine Estates	100.0%	Fifth	Europe
Henkel	61.0%	Sixth	Europe
Grupo Comeca	—	—	Latin America
Gebr. Heinemann	—	Fourth	Europe
Fildas	100.0%	First	Europe
Ferragamo	68.0%	Second	Europe
Ferag	—	Second	Europe
Uludağ Beverage	100.0%	Third	Middle East
Dr. Reddy's Laboratories	26.0%	Second	Asia-Pacific

Ones To Watch

Consolidated Financial Results

- business grew faster than the market: +19% in 2019;
- EBITDA also showed robust growth: +18% in 2019;
- the annual IFRS consolidated financial statements for the financial years ending December 31, 2017 and before have been audited by Deloitte;
- the annual financial statements as of December 31, 2018 have been audited by Ernst & Young;
- Ernst & Young has been appointed as auditor for the annual financial statements as of December 31, 2019. The audit is currently in progress.

Summary of the Group Consolidated Results	12M 2013	12M 2014	12M 2015	12M 2016	12M 2017	12M 2018	12M 2019
Mil RON	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Audited</i>	<i>Preliminary</i>
Net Sales	1,395	1,622	1,861	2,631	2,897	3,962	4,698
Cost of sales	(1,072)	(1,264)	(1,473)	(2,199)	(2,381)	(3,339)	(3,927)
Net Margin	323	358	388	432	516	623	771
Operating expenses	(218)	(234)	(245)	(262)	(330)	(412)	(522)
EBITDA	105	124	143	170	186	211	249
Depreciation and amortization	(10)	(12)	(13)	(12)	(13)	(17)	(22)
EBIT	95	112	130	158	173	194	227
Finance cost	(21)	(14)	(8)	(7)	(12)	(24)	(28)
Income Tax	(12)	(17)	(19)	(21)	(24)	(21)	(28)
Net Profit	62	81	103	130	137	149	171



Market Position

- In 2019 the Fildas-Catena Group has reached the 1st place in the Pharmaceutical Wholesale and Retail Market, according to Ziarul Financiar.
- Fildas-Catena is number one in the pharma industry in the Top 100 Most Valuable Companies - 2018 (ranked 51st place among all the companies operating in Romania), made by Ziarul Financiar.



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Retail Pharmacy Chain Catena Sees Sales Up To EUR1B In 2019

03.02.2020 By Georgiana Mihalache

The 800 pharmacy chain Catena, the largest actor on the pharmaceutical retail market in Romania, posted 4.7 billion lei (some EUR1 billion) sales in 2019, 17% higher than in 2018.

Fildas-Catena Beats A&D Pharma to Top Spot on Pharmaceutical Wholesale and Retail Market

05.17.2019 By Georgiana Mihalache

Fildas-Catena group held by entrepreneur Anca Vlad posted 7.7 billion lei (EUR1.6 billion) revenue in 2018 with its pharmaceutical wholesaler Fildas and pharmaceutical retailer Catena, up 40% over 2017.

ZF NEWS

- Dorobu Rente N After EUR1M In
- Dedeman To Ac EUR3.16M
- Credit Agricole Agri-Hub In Ro
- New Car Registr YoY In May 2018
- Government Sig Station-Airport





Coverage

Fildas provides full national distribution coverage in Romania through its two central warehouses located in Bucharest and Pitesti (Arges), 15 regional warehouses, a modern call center and a transportation fleet of 145 vans and 15 trucks.

Fildas currently services over 4,300 retail customers and approximately 300 hospitals.

Fildas also renders logistic services such as bonded warehouse to top pharmaceutical manufacturers.

The widest logistic infrastructure on the market

1. **București:**
Național
2. **București:**
București, Ilfov, Teleorman, Giurgiu, Călărași, Ialomița
3. **Bacău:**
Bacău, Vrancea
4. **Brașov:**
Brașov, Covasna, Harghita
5. **Cluj Napoca:**
Cluj, Bistrița
6. **Constanța:**
Constanța, Tulcea
7. **Craiova:**
Dolj, Gorj, Mehedinți
8. **Galați:**
Galați, Brăila
9. **Iași:**
Iași, Botoșani, Vaslui, Suceava, Neamț
10. **Pitești:**
Argeș, Vâlcea, Olt
11. **Ploiești:**
Prahova, Dâmbovița, Buzău
12. **Sibiu:**
Sibiu, Alba, Hunedoara
13. **Târgu Mureș:**
Mureș
14. **Timișoara:**
Timiș, Caraș-Severin, Arad, Bihor
15. **Satu Mare:**
Satu Mare, Maramureș, Sălaj





FILDAS

CATENA - The largest Pharmacy network in Romania

Catena started in 1999 when Fildas acquired a state-owned company with 30 pharmacies at the time. Catena has been growing ever since both organically and through acquisitions and since 2012 it became the largest pharmacy network in Romania. Catena strengthened its market leading position within the retail sector, the number of pharmacies operating under the Catena brand growing from 677 units at the end of 2017 to 750 units at the end of 2018 and over 850 units now.





Purpose

Since its set up, the main objective of Fildas was to supply pharmaceutical products and top-quality services to the patients of Romania. To achieve this, over the years Fildas has concluded direct distribution agreements with the leading pharmaceutical manufacturers present in Romania.

The product portfolio comprises more than 15,000 products manufactured by over 150 producers.





Achievements and awards

- TRUE LEADER TROPHY 2015, 2016, 2017 and 2018 from ICAP Romania, member of ICAP Group – a credit-rating agency – for FILDAS TRADING – Leader of the Romanian Pharma Industry
- First Place – Large Companies Category for FILDAS TRADING SRL from the Chamber of Commerce Industry and Agriculture Arges
- Excellence Award for FILDAS GROUP – Top 100 Romanian Companies 2016
- The 3rd Place in the National Top of the Best Romanian Companies in 2014 and 2015 from the Romanian Chamber of Commerce Industry and Agriculture - for FILDAS TRADING
- First place from Bursa Media Group - The Winner of the Economical Crisis 2016
- Leader of the pharmaceutical products distribution market in 2018 - by "Capital" business magazine.
- Fildas-Catena Group - Company of the Year in the Pharmaceutical Industry, at the Gala of Elite Companies by Capital, 2019 edition.
- The second place in the Top 10 largest Romanian entrepreneurial companies in 2018, made by Ziarul Financiar.





The Team





The Team

For 29 years, our team has managed to ensure the essential connection between the company and its clients.

Over 7,300 people are currently part of the Fildas-Catena Group team. A united and professional team, whose permanent mission is not just to offer their partners services of the highest quality at an excellent price, but also to provide the human connection they need, based on mutual trust and respect.

Throughout its activities, Fildas has been particularly focused on the quality of services it offers. We are permanently working to help our clients through the professionalism of our dedicated teams and by using flexible structures that can efficiently adapt to their needs.





The Future

In order to retain its agility and ability to innovate, Fildas-Catena Group aims to remain a family owned venture. Having completed his studies at the University of Cambridge (MA Cantab) and University College London (MSc), Alexandru Vlad returned to Romania to become involved in the business full-time. To prepare for his future role in the management of the company, Alexandru first completed an induction program which involved an analysis of each department within the Group, as well as visits to the pharmacies and warehouses across the country. As a member of the Board, he now manages innovative projects that span over multiple areas of the business, particularly those related to sales and human resources. His overall goal is to ensure the business continues to grow into the future by acknowledging the needs of both clients and business partners, thus preserving Fildas' tradition as a trusted partner in the pharmaceutical industry.





Online media

Tonica Group's publications have a massive online presence, with about 1.3 million unique visitors per month, and their social networking pages also collect over 1 million followers.

Catena.ro has 600,000 unique visitors, being the most visited site from the portfolio. Farmaciata.ro, Slabsaugras.ro, Tonica.ro, Revistagalenus.ro gather together over 600,000 unique visitors. The group's portfolio also includes a sex education site - Sexsafe.ro - and an online television - Senso TV, also with tens of thousands of unique visitors.



Corporate Social Responsibility

- The Fildas - Catena Group is involved in social and charity actions, constantly supporting several foundations, including Salvați Copiii! (Save the Children! – Romania), OvidiuRo and Light into Europe, a Romanian-British charity organisation.
- The Group also supports HOSPICE Casa Speranței (House of Hope) - offering free of charge specialized services for the care of children and adults diagnosed with incurable diseases - and Fundația Renașterea (The Renaissance Foundation) - a flagship of the fight against breast cancer and awareness of the importance of preventing this serious illness.
- In addition, the Fildas - Catena Group has been involved in many projects of national interest, supporting Romania's representatives in various international sports and musical competitions, but also financially supporting the Romanian Films production, being among others sponsor of the Anonimul Film Festival, American Independent Film Festival and Les Films de Cannes a Bucarest, as well as several successful cinematographic productions (Octav, Dincolo de calea ferată, 6,9 pe scara Richter).





Corporate sports

Fildas Group supports the principle of health through sport and supports the initiative of Catena Racing Team - an association that promotes sport, encourages and facilitates the practice of sport, supports and develops programs and sporting events of general interest.

The track record of the Catena Racing Team is the following: over 330 podiums, 101 gold medals, 122 silver medals and 111 bronze medals.

Catena Racing Team won 9 medals at the Winter Corporate Games 2020, in Braşov, of which 5 gold medals, 3 silver and 1 bronze. In the general top, it ranked 3rd out of a total of 34 participating teams.

Catena Racing Team is vice-champion of the EFBLU European Tour 4 which was played in Milan in December 2019.

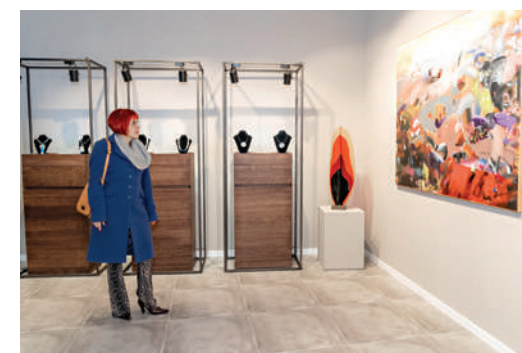
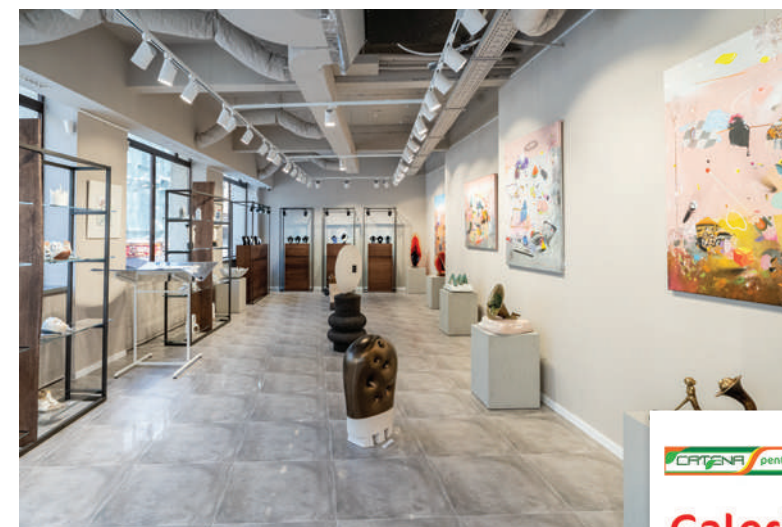




Fildas Art

Fildas Group supports the projects for the promotion of artists and the cultural events that the Fildas ART Foundation organizes within its exhibition space "Senso Gallery", opened in Bucharest, Calea Victoriei, no. 12.

The Senso gallery is a permanent exposition with sale, which hosts various works of painting, sculpture, graphics and decorative art, with frequent exhibitions by contemporary artists. Fildas ART supports young artists, writers, journalists and their cultural projects in the Senso Gallery.





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