



Company profile

Vencil at a glance

Vencil Pharmaceuticals Ltd was founded in February 2010 with the vision of becoming one of the most efficient and profitable companies in the field. Our main business activity is the production, sales and distribution of high quality pharmaceutical and cosmetic products.

Based on years of experience, we became aware of the lack of quality and type of services that doctors demand. Vencil with proficient and capable partners came to fill that gap by setting new higher standards. These efforts paid off by reaching profits equal to our initial capital investment within the first 6 months.



Important facts and achievements

In just three years time, Vencil has achieved:

- Recognition and acceptance by top dermatologists throughout Greece (detailing to the vast majority of them and regular cooperation with 300 physicians)
- Formation of Commercial Department combined with continuously increasing clientele and sales.
- Cooperation with wholesalers nationwide
- New Offices / storage & distribution
- High quality and fast response services (delivering products within 24 hours after ordering)
- Specialized staff with extensive experience in the area of dermatology
- Export contract with major Saudi Arabian company.

Market

- **Vencil** is active in the field of cosmetics and more specifically in dermo-cosmetics. Our products are presented to doctors who subscribe them and are available to the public through pharmacies and wholesalers.
 - ✓ 2010-2012 : the cosmetic product market sales declined reaching a significant drop of 25%
 - ✓ 2013-2014 : the cosmetic product market showed stabilizing trends due to the growing consumer trust in Greek products and increased export activity.
 - ✓ 2014 : the cosmetic annual turnover in the Greek market is estimated at €450million primarily related to hair and skin product sales that Vencil targets at.

Competition

- There are many channels for the sales and distribution of cosmetic products in the Greek Market. Vencil conducts business with doctors and pharmacists. Our main competitors in these particular channels are:

Johnson & Johnson

Loreal

Pierre Fabre

Frezyderm

Papaellinas

Pharmathen

Target

Gabriel

Froica

Competition

- Main advantages in a competitive environment
 - ✓ Products made in Greece
 - ✓ Experienced staff with high scientific and competitive background
 - ✓ Limited production costs
 - ✓ Self sufficient funds
 - ✓ Founded in Cyprus – reduced taxation

Goals

- Growth, production and circulation of new products in Greece, such as:
 - ✓ Anti-aging cream
 - ✓ Eczema treatment cream
 - ✓ Anti-scar cream
 - ✓ Sunscreen
 - ✓ Food supplements

- Promotion of Vencil Daktylon product series through advertisement

Vencil Daktylon Series consists of products for the treatment of limbs (hands, feet, nails). Similar product series competitors in the local market are Scholl and Gewhol. Our superiority to them is based on the Greek origin of our products, as well as, on the doctors' involvement in their promotion (dermatologists, orthopedic and vascular doctors).

Goals

- Establishment of international sales and distribution networks for exporting current and future product series.
 - ✓ In 2013 Vencil succeeded a partnership with a Saudi Arabian company that led to our first major export
 - ✓ In 2014 – 2015 developed business contacts with representatives in foreign companies including Romania, FYROM, Albania, Jordan, Oman, Cyprus, Egypt and Russia.
 - ✓ In 2016 with the upcoming introduction of new products, Vencil formed a business collaboration with a specialized consulting company that will undertake the responsibility of our exports.

Goals

- Collaboration strategies with top Greek and multinational companies aiming at the promotion and distribution of their products in an attempt to broaden our market share.

Due to the current financial crisis, Greek companies are trying to cut down on product prices by reducing their Sales Depts, which creates opportunities and business potentials. Vencil's well trained and specialized personnel can successfully take on the promotion of pharmaceutical products in various medical specialties. The benefit of such a cooperation is financial because of high product demand combined with brand awareness increase.

Our people

- Since its foundation, Vencil has particularly emphasized on its human resources.

We are striving to provide a pleasant environment where talented and hard working people are rewarded for their contributions. In the year 2015 the company doubled its workforce. Vencil's Sales Dept. comprises of 6 experienced and well educated medical representatives who are responsible for promoting our products throughout Greece. Vencil aims to double its sales force once more in 2016.

Values

- **Integrity:** Professional ethics, fairness, honesty and transparency are as important values to us as business success itself. At the end of each day we are proud not only of the goals achieved but also proud of the way these goals are reached.
- **Innovation:** We believe that only if we think beyond standards, we can make a difference. Before each business step, we think of innovative ways in order to offer real value to the medical community.
- **Commitment to excellence:** We aim high and always demand the best from ourselves. Our management processes and people are aligned towards meeting our customer needs (physicians, pharmacists and end-users). We are dedicated to service excellence for long term partnerships with satisfied customers.

