

To
the Honorable
Mr. Daniel Bennett Smith
US Ambassador in Greece

Halandri, July 20 2012

Honorable Ambassador,

It was a great pleasure meeting you and discussing some of the major issues concerning the pharmaceutical sector in Greece.

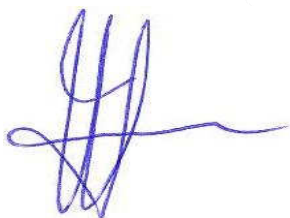
Our industry fully considers the economic challenges and the difficult decisions that are being made to meet fiscal obligations but also to ensure social cohesion and solidarity. We strongly believe that a crisis of such magnitude calls for far-reaching structural changes capable of ensuring a sustainable environment, while supporting innovation and ensure patients' access to new therapies.

Nevertheless, basic priority and prerequisite is the settlement of the outstanding debts of the State towards the pharmaceutical companies and the confidence of regular payments in the future. Within this framework, please find attached for your information a memo depicting the issues we discussed.

SFEE is fully committed to working with the Greek Government and all stakeholders to ensure the continuation of healthcare structural reforms in Greece. To this end we are confident that the US Embassy can play a key role and we fully consider the added value that can emanate from the Embassy's engagement.

We are looking forward to meeting you again and add on the constructive dialogue we had.

Yours faithfully,



Pascal Apostolides
Vice-President



Konstantinos Frouzis
President