

## Press Release

### **No to further reductions or other across-the-board measures that undermine the level of pharmaceutical care for Greek patients**

**Tuesday, 26 November 2013** - Ahead of the Greek Parliament's vote on late amendments to the healthcare bill relating to pharmaceutical policy, the Hellenic Association of Pharmaceutical Companies calls on the Government, even at the last moment, **to redefine the provisions on the pricing of medicines in the domestic market.**

The decision to abolish the lower bound on the prices on pharmaceuticals based on the three lowest prices in the European Union jeopardises the adequate supply of medicines in the domestic market. The abolition by Greece of the objective pricing system based on the three lowest prices in the EU and the adoption instead of a method resulting in an across-the board price reduction of 50% for off-patent products is yet another unheard-of move in market regulation: this would lead to mass withdrawals and re-exports of medicinal products from the Greek market and would cause a dramatic fall in the prices of domestically produced generics, thereby threatening to destroy the domestic generics manufacture, a key driver of Greece's industrial production.

At the same time, there would be a direct negative impact on the pricing of medicinal products in other countries, both inside and outside the EU, without any benefit to our country.

Also, in an effort to achieve the arbitrarily set target of containing public pharmaceutical expenditure to €2 billion in 2014, the government is now imposing an additional rebate on-patent originator products, bringing the rebate to 11%, plus a volume rebate at 12%, which along with the claw-back measure squeeze the prices of off-patent products further down, to more than 30% below the lowest levels in the EU-28.

The member companies of SFEE call for **an immediate back-off from the amendment**, warning that the **consequences** on pharmaceutical care for Greek citizens would be **devastating and regrettably unpredictable.**