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**Greece cuts drug prices despite potential calculation errors**

LONDON, Jan 14 (APM) - The Greek government has reduced prices of around 1,300 already marketed drugs, despite claims from the country's branded pharma industry that calculations could be wrong.

In an emailed statement, a spokesperson for the Hellenic Association of Pharmaceutical Companies (SFEE) said the country's government has failed to address concerns with pricing calculations raised several months ago in an appeal process.

The Greek government's policy is to calculate prices based on the three lowest in the European Union.

But according to SFEE, basic errors such as failing to convert prices in pounds into prices in euros (APMHE 31724) in a bulletin in October, mean that many prices in the latest version of the bulletin are still wrong.

The SFEE is currently working to establish how many of the 1,300 price reductions have been incorrectly calculated, a spokesperson said.

The SFEE spokesperson said: "The objections that were filed by pharma companies for the previous price bulletin have not been taken into consideration in violation of the law in force and the relevant decision of the pricing committee.

"Therefore, that means that there are still a lot of medicines whose prices must be corrected since a lot of mistakes are still pending."

Greece's government has also failed to produce a bulletin covering prices of new drugs for more than two years, which is a "major problem for a lot of pharma companies and of course many patients who are still waiting to receive the appropriate care", according the SFEE spokesperson.

SFEE will this year hope to secure repayments of debts from previous years, regular payments of invoices and a price bulletin for new medicines from the Greek government.

In line with other branded pharma trade bodies in Europe, SFEE will also push for a stability pact ensuring sustained spending limits, the spokesperson said.

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