



**HEALTHCARE**  
WITH PASSION  
AND  
CONVICTION

2019

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### 3 questions to JEAN-MARIE LEFÈVRE CEO, Biocodex

#### What is Biocodex's vision of its microbiota mission?

The microbiota mission is a systemic approach that embodies all the experience and expertise of our Group, accumulated over the years.

It translates to our various projects, and our will to:

- **Inform and educate patients and health professionals** regarding the human microbiota (Biocodex Microbiota Institute),
- **Support research of the human microbiota** (Biocodex Microbiota Foundation),
- **Select and produce specialty probiotics** and make them available to the public (Symbiosys).

As always, this will be in the long term, and internationally.

#### What are the main trends and various performance drivers for Biocodex?

The ability for Biocodex to:

- **Identify the markets of the future**, in terms of products and/or countries, compatible with the know-how of our Group.
- **Create a global and coherent medico-marketing strategy**, through partnerships with the various local actors within our markets.
- **Rely on the talents of our teams**, giving them the financial means and the autonomy to develop their motivation and their spirit of initiative and entrepreneurship.



#### How would you characterize the main challenges facing Biocodex?

Faced with the growth of the Group, we will have to maintain a subtle balance between organization, structure, autonomy and flexibility. We will benefit from the mechanisms of rigor, without stopping the creativity.

**“To grow, while remaining agile.”**

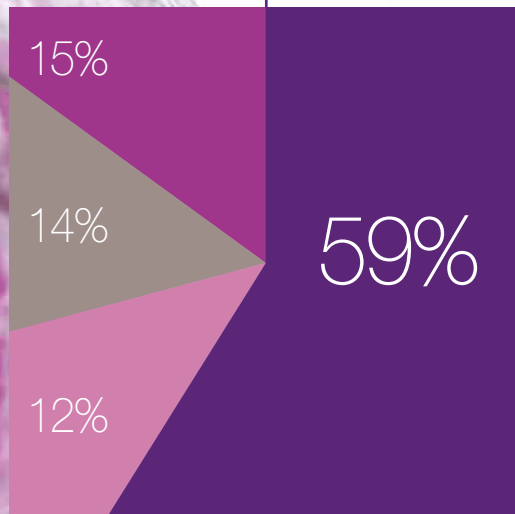
To grow, while remaining agile. It will therefore be necessary to invent flexible organizations, to keep a humble and humanistic culture, to build an international, while multicultural culture, to encourage initiatives, and to encourage audacity. Great and passionate challenges in perspective!



# Leading expertise in microbiota

## Therapeutic areas

- GASTROENTEROLOGY
- NEUROLOGY PSYCHIATRY
- PAIN MANAGEMENT
- GENERAL PRACTICE



## Global resources

€310M

IN CONSOLIDATED REVENUE

+7%

GROWTH (CAGR 5Y)

3

**PRODUCTION SITES**  
(Beauvais, Clermont-Ferrand,  
Casablanca)

1

**HEAD OFFICE**  
(Paris)

1

**R&D CENTER**  
(Compiègne)



# Values & people

Our fundamental values

**Respect**  
**Responsibility**  
**Confidence**  
**Ambition**  
**Humility**  
**Perseverance**

Our most important asset:  
**people**

1,252  
EMPLOYEES WORLDWIDE

30  
NATIONALITIES

## AT THE HEART OF OUR SUCCESS

Biocodex depends on the engagement, passion and conviction of the women and men who enable us to make progress toward our vision. We place a high priority on employee development and quality of life to create an inspiring, challenging and humanistic workplace.



# Increasing knowledge



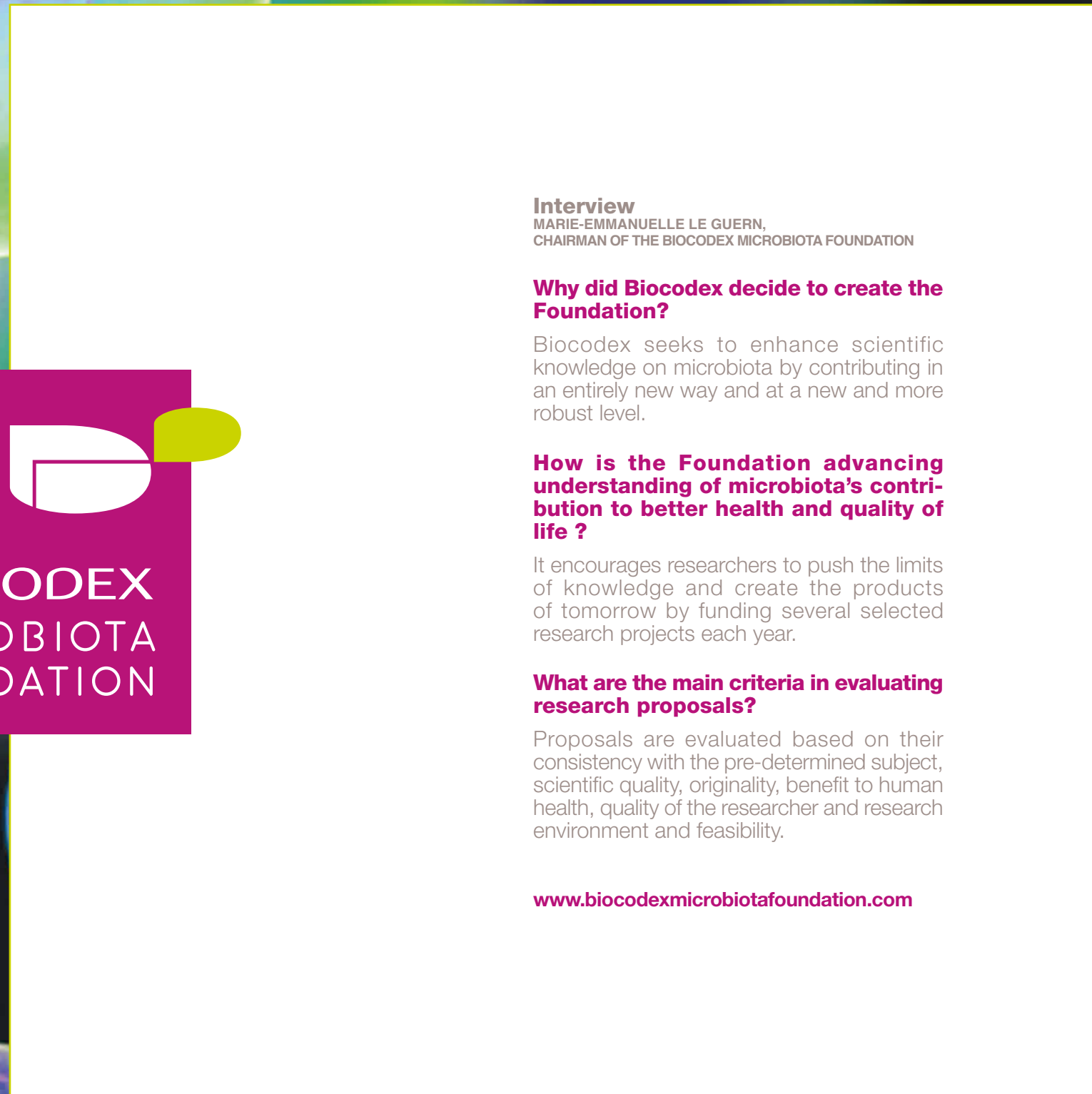
## **Launch of the Biocodex Microbiota Institute**

Building on more than six decades as a pioneer and leader in microbiota research and understanding, Biocodex launched the Biocodex Microbiota Institute in 2017. The Institute is the first major international information platform dedicated to human microbiota to help increase knowledge and understanding among both healthcare professionals and the general public.

The Institute provides educational content through dedicated informational tools. Also featured: experts interviews and conference proceedings.

[www.biocodexmicrobiotainstitute.com](http://www.biocodexmicrobiotainstitute.com)





## **Interview**

MARIE-EMMANUELLE LE GUERN,  
CHAIRMAN OF THE BIOCODEX MICROBIOTA FOUNDATION

### **Why did Biocodex decide to create the Foundation?**

Biocodex seeks to enhance scientific knowledge on microbiota by contributing in an entirely new way and at a new and more robust level.

### **How is the Foundation advancing understanding of microbiota's contribution to better health and quality of life ?**

It encourages researchers to push the limits of knowledge and create the products of tomorrow by funding several selected research projects each year.

### **What are the main criteria in evaluating research proposals?**

Proposals are evaluated based on their consistency with the pre-determined subject, scientific quality, originality, benefit to human health, quality of the researcher and research environment and feasibility.

[www.biocodexmicrobiotafoundation.com](http://www.biocodexmicrobiotafoundation.com)



## **EXELIOM BIOSCIENCES**

(FORMERLY NEXTBIOTIX)

### **TACKLING THE USE OF MICROBIOTA AS A NEW CLASS OF MEDICINES**

Biocodex is investing in this early-stage promising start-up whose mission is to develop a new class of medicines, called Live Biotherapeutics, based on the growing understanding of the central role of the microbiota in the immune system.



## **MaaT PHARMA**

MICROBIOTA AS A THERAPY

### **ACCELERATING MICROBIOTA THERAPY INNOVATION WITH MaaT PHARMA**

Biocodex brings 60 years of expertise to support the rapid growth of MaaT Pharma and increase the scope of FMT (Fecal Microbiota Transplantation).





## *Saccharomyces boulardii*

**CNCM I-745®**

**Biocodex worldwide flagship product:** the first probiotic drug discovered in 1923. Its efficacy has been proven by more than **270 scientific studies**.

*S. boulardii* CNCM I-745® is a unique probiotic drug with a global approach of the diarrhea.

By reinforcing the intestinal flora, *S. boulardii* CNCM I-745® fights dysbiosis and diarrhea in multiple ways: it prevents the manifestations, stops the symptoms and repairs their effects.

Having this double action on symptoms and causes, *S. boulardii* CNCM I-745® combines short-term efficacy and long-lasting benefits on gastrointestinal health.



## A NEW ERA IN PROBIOTICS

**SYMBIOSYS**

MICROBIOTA FOR LIFE

The **1<sup>st</sup> scientifically proven range of microbiota formulations with a customized approach**, in different therapeutic areas.

Building on its pioneering role in microbiota, Biocodex strongly innovates by launching Symbiosys: a complete range of food supplements addressing consumers' needs at every stage of life.

Symbiosys helps to discover the unexplored potential of the microbiota and maintain health and well-being.

With Symbiosys, Biocodex asserts its ambition to go to the conquest of microbiota realm.



# Channeling global operations

**3 questions to  
NICOLAS COUDURIER,  
Executive VP Global operations**

## GLOBAL NETWORK LOCAL FOCUS

Our Subsidiaries combined with our International partnerships have been central to our global growth. In the 120 countries where we operate, we have developed our presence through partnerships, however, through the years discovered the value of creating our own operations. Over the past 10 years, **we have**

**expanded our geographic footprint,** and subsequently sales have more than tripled.

**Meanwhile, at the subsidiaries level, we have gone from 2 to 20** and the brand new one will start its activity in Lisboa, Portugal. The combination of strategic investment and robust partnerships have made Biocodex **a global leader within its fields of expertise.**



### **What is the worldwide plan for the Microbiota Mission?**

Our objective is **to make Biocodex one of the world's leading experts and recognized leaders in the microbiota realm.**

In 2017, we created two entities to support this ambition: The Biocodex Microbiota Foundation (BMF) to finance Microbiota Scientific Research projects and the Biocodex Microbiota Institute (BMI) to foster public interest on this important subject.

**We are developing a new and innovative positioning for *S. boulardii* CNCM I-745®** targeting a holistic approach. Our teams are preparing the regulatory foundation to support the launch of new product offerings in the years ahead.

## BREAKDOWN OF SALES BY GEOGRAPHICAL AREAS



Europe	France	Americas	Asia	Africa, Middle East
34%	30%	16%	11%	9%

Finally, we successfully **launched the Symbiosys family of brands** domestically and have started the process in our subsidiaries worldwide. Forthcoming will be systematic launches with our partners, starting early 2019, with the ambition of achieving global coverage.

### **What are the key priorities to drive the future global development?**

Maintain our a sharp focus on continuous development of our worldwide brands and **to continue the roll-out of the Microbiota Mission** in line with ambitious expectations and commitments. We will leverage the convergence of expertise and strengthen transversal collaboration to turn our projects into successes. As always, **the contribution of our valued partners, subsidiaries and employees will be key to succeed** in meeting the challenges ahead.



# Expanding network

A GROWING  
INTERNATIONAL  
FOOTPRINT

# 112

**PARTNERS**

***“A shared ambition and close collaboration  
with our partners is the foundation  
of our successes worldwide.”***

JULIEN DUREISSEIX, EXPORT DIRECTOR,  
INTERNATIONAL PARTNERSHIPS

# 20

**SUBSIDIARIES**

***“A strong determination to pursue and structure  
our international growth, continuing to reinforce  
our direct investment and capitalizing on selected  
growth opportunities.”***

ANTOINE GROUES, DIRECTOR OF BIOCODEX SUBSIDIARIES

More information on Biocodex subsidiaries:  
go to [www.biocodex.com](http://www.biocodex.com)



ACTING  
WORLDWIDE





## FRANCE

Ultra-Levure® (*Saccharomyces boulardii* CNCM I-745®), a Biocodex flagship product, holds almost 50% of the market share of medical probiotics in France.

On the market for more than 60 years, Ultra-Levure® is an uncontested leader with very high brand awareness among health professionals and the general public. It is supported by learned societies and is recommended by the European Society for Paediatric Gastroenterology and the Groupe Francophone d'Hépatologie-Gastroentérologie et Nutrition Pédiatriques.

Acupan® (Nefopam) is the sole intravenous non-opioid centrally acting analgesic available on the French market. Acupan® is indicated for the relief of acute, particularly post-operative, pain.

Symbiosys is the new range of scientifically proven bacterial strains with a customized approach in different areas involving a microbiota dysbiosis. Symbiosys, microbiota for life.

€89M

2018 Turnover

145

Employees

8%

Growth vs 2017

**P**arent company **Biocodex France** previously focused on medical prescriptions. Today it has evolved and grown in a fast-changing competitive market.

Marketing operations are now aimed at doctors (GPs and specialists), pharmacists and patients.

A leading platform for the launch of new products, such as the recent Symbiosys range, Biocodex France today offers a large range of more than 30 marketed brands.

- **ULTRA-LEVURE®**, *Saccharomyces boulardii* CNCM I-745®, Probiotic drug
- **ACUPAN®**, Nefopam, Non-morphine central analgesic (injectable)
- **SYMBIOSYS®**, Microbiota formulations

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**Biocodex FRANCE**

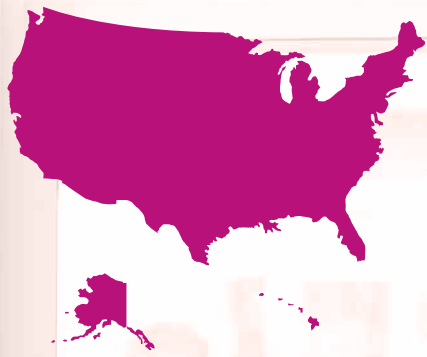
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USA

Intensive digital media strategy maximizing the exposure of our brands throughout our customers' journey

Our major strength is the expertise that our National Accounts team brings - a combined 50 years of experience

Intensive investment in digital and social media strategies with an emphasis on the convergence of digital and retail

\$35M USD  
(€30M)

2018 Turnover

38

Employees

**B**iocodex USA has continued to grow its lead brand, Florastor®, despite a challenging regulatory and competitive environment. To help strengthen awareness of Florastor®, Biocodex embarked on a national media campaign, including heavy investments in TV and print. Additionally, Biocodex USA continues to strengthen its marketing program through very intensive strategies in digital and social media.

• **FLORASTOR®** Kids, Pre, Plus, MAX, *Saccharomyces boulardii* Iyo CNCM I-745®

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[info@florastor.com](mailto:info@florastor.com)



# RUSSIA

Excellence in marketing,  
sales and business execution

• Secured growth for Biocodex and partners

• Well established relation with Key Partners

• Capacity to build strong brands

RUB 1.7bn

(€23M)

2018 Turnover

110

Employees

**N**etwork expertise, patient respect, local know-how and adaption skills give a promising future to a promising land.

- **ENTEROL®**, *Saccharomyces boulardii* CNCM I-745®, Antidiarrheal probiotic
- **OTIPAX®**, Lidocaine, Phenazone. Antalgic and anti-inflammatory (eardrops)
- **STRESAM®**, Etifoxine, Anxiolytic
- **SYMBIOSYS®**, Microbiota formulations

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NORDICS

High expertise in import and commercializing hospital, open care and consumer brands in the Nordic and Baltic markets.

Hospital tendering, sales and marketing expertise as well as full pharmaceutical, medical and auditing services.

Tailormade offering from all inclusive to a specific service need.

€19M

2018 Turnover

77

Employees

“**Y**our innovative healthcare partner - promoting well-being together”.

Nordics unique business model offers an extensive service portfolio in Nordics and Baltics. We import, market and sell prescription, hospital and OTC pharmaceuticals, as well as free trade products. We also provide a comprehensive range of pharmaceutical and medical services like auditing, regulatory and pharmacovigilance services.

Beside its own products, the Nordics subsidiary represents 14 international pharmaceutical companies and offers pharmaceutical and medical services to over 100 customers world wide.

- **PRECOSA®**, **ENTEROL®**, *Saccharomyces boulardii* CNCM I-745®, Antidiarrheal probiotic drug
- **SYMBIOSYS®**, Microbiota formulations
- **DIACOMIT®** Stiripentol, antiepileptic drug

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02130 Espoo - Finland  
Tel.: +358 9 329 59100  
[www.biocodex.fi](http://www.biocodex.fi)





## BENELUX

Long established expertise  
in the pharmaceutical industry

•  
High level scientific information

•  
Marketing and Sales excellence

•  
Large geographical coverage and targeting  
of medical professionals and pharmacies

€12M

2018 Turnover

40

Employees

15%

Growth vs 2017

**F**ounded in 1960, Biocodex Benelux has travelled the road to success for nearly 60 years.

In the early decades, this first subsidiary's growth was based on the remarkable development of Enterol<sup>®</sup>. Belgian research payed its contribution to the scientific dossier of *Saccharomyces boulardii* CNCM I-745<sup>®</sup>, illustrating the well-established partnerships and relations between Biocodex Benelux and healthcare professionals.

Over the last years, Biocodex Benelux has pursued his expansion by launching new products. Biocodex can rely on a high level of expertise in Marketing and Sales for the promotion of its premium brands.

Today, 38 dedicated employees are keen to write a new chapter in the Benelux development of Biocodex, the Microbiota Company.

- **ENTEROL<sup>®</sup>**, *Saccharomyces boulardii* CNCM I-745<sup>®</sup>, Antidiarrheal probiotic
- **SYMBIOSYS<sup>®</sup>**, Microbiota formulations
- **FLAMMAZINE<sup>®</sup>**, Silver Sulfadiazine, sterile cream

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## TURKEY

Young and dedicated team

•  
OTX know-how

•  
Pediatrics focus

•  
Portfolio synergy

# 63M TRY

(€11M)

2018 Turnover

# 82

Employees

# 10%

Growth vs 2017

**B**iocodex Turkey' vision is to be a strong contributor to the Biocodex family with sustainable growth and income generation. Biocodex Turkey keeps investing in its people and organization to bring more value. Having a strong Reflor® (*Saccharomyces boulardii* CNCM I-745) heritage, Turkey seeks to grow business with new launches and brands through business development. High standards of ethics, accountability and organizational effectiveness will be the main pillars to success.

Having a non-reimbursed portfolio, Biocodex Turkey has an OTX business model where the major stakeholders are physicians and pharmacists. The team generates and transfers the value to be the first choice in physicians' prescriptions and in the recommendations at the in point-of-sale recommendations.

- **REFLOR®**, *Saccharomyces boulardii* CNCM I-745®, Probiotic drug
- **SYMBIOSYS®**, Microbiota formulations
- **SUDOCREM®**, Diaper rash cream and skin care
- **STERIMAR®**, Sea water nasal spray

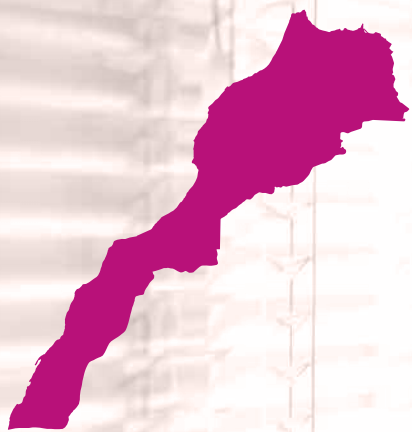
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## MOROCCO

Partnerships with healthcare professionals  
for more than 40 years

•  
Capacity to build strong brands

•  
Excellence in sales, marketing  
and business execution

•  
Production and operations management

85M MAD

(€8M)

2018 Turnover

99

Employees

18%

Growth vs 2017

**T**he Moroccan pharmaceutical market is a challenging one, in which we have been succeeding for decades with Biocodex and licensed-in products.

Our 3 main products are leaders in their respective markets thanks to the talent of our teams, our strong relationships with healthcare professionals and the trust of our patients.

Our strong values, team expertise and adaptation skills enabled us recently to completely change our business model by building a manufacturing site and taking charge of our entire national distribution.

This new situation will allow us to take up new challenges for a sustainable growth.

- **ULTRA-LEVURE®**,  
*Saccharomyces boulardii* CNCM I-745®, Antidiarrheal probiotic
- **SYMBIOSYS®**,  
Microbiota formulations
- **STIMOL®**, citrulline malate,  
Antiasthenic
- **STERIMAR®**, seawater  
solutions, nasal hygiene  
and blocked nose

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[www.biocodex.ma](http://www.biocodex.ma)



PORTUGAL

Successful and trusted leading brand in Portugal (Ultra-Levure®)

Committed people working with passion, entrepreneurial spirit and strong ethics

Customer centric organization with 2 teams of representatives (one dedicated to physicians and one dedicated to pharmacists)

Belief in long term partnerships with healthcare professionals to improve patients health and well-being

€6,5M  
2020 Budget

31  
Employees

Inspired by the local success of Ultra-Levure®, Biocodex will open a new subsidiary in Portugal in September 2019. Located in Lisbon, Biocodex Portugal aim to become the key expert and recognized leader in the microbiota field.

Its mission is to build and develop long term partnerships with healthcare professionals to expand the awareness about microbiota and provide the best probiotics solutions to patients. In this frame, Biocodex Portugal will launch a new range of probiotics using the unexplored potential of microbiota to cover multiple therapeutic areas: Symbiosys, microbiota for life.

- **UL250®** (*Saccharomyces boulardii* CNCM I-745®, Antidiarrheal probiotic)
- **SYMBIOSYS®**, Microbiota formulations

SCAN ME TO READ IN PORTUGUESE



**Biocodex PORTUGAL**  
Avenida da Republica 18, 11º  
1050-191 Lisboa  
Portugal





POLAND

Biocodex Polska will concentrate on probiotics and thus be a real specialist in the field of microbiota.

Over the last few years, Enterol® has gained a leading position in the probiotic market that will form the cornerstone for successful expansion into the Symbiosys range.

26M PLN

(€6M)

2018 Turnover

53

Employees

26%

Growth vs 2017

**B**iocodex Polska was founded in April 2017 and now employs 45 people. Located in Warsaw, it opened in January 2018. From January Biocodex Polska took over the Enterol® business from the previous distributor in Poland. During the coming years, Biocodex Polska will become the microbiota specialist in Poland by launching different products from the Symbiosys range on the third biggest Probiotic market in Europe.

- **ENTEROL 250®**,  
*Saccharomyces boulardii*  
CNM I-745®, Antidiarrheal probiotic
- **SYMBIOSYS®**,  
Microbiota formulations

SCAN ME TO READ IN POLISH



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# UKRAINE

Agile and flexible team designed for fast decision making

Coexistence of 2 networks of representatives: one visiting doctors and the other dedicated to trade targeting pharmacy chains and points of sales

100% ethics-compliant company

Strong capacity to expand quickly in a challenging environment

# 135M UAH

(€4M)

2018 Turnover

# 44

Employees

# 38%

Growth vs 2017

**C**reated in 2014 in a challenging time for the country, Biocodex Ukraine has successfully spent its first three years building loyal and long-term relationships with healthcare professionals and providing sustainable and high-quality products and services to consumers and end-patients. Driven by excellence, perseverance and ambition, Biocodex Ukraine's people aim to enhance the company's microbiota expertise to become the microbiota leader in the coming years and grow Enterol® and the Symbiosys range.

- **ENTEROL®**, *Saccharomyces boulardii* CNCM I-745®, Antidiarrheal probiotic
- **SYMBIOSYS ALFLOREX®**, *Bifidobacterium infantis* 35624®, Probiotic food supplement
- **OTIPAX®**, Lidocain Phenazon, Antalgic and anti-inflammatory eardrops

SCAN ME TO READ IN UKRAINIAN



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## MEXICO

Pharmaceutical business model focused on therapeutic solutions and innovation in health for our patients

• Colleagues with strong ethics, commitment and passion towards established goals

• Sales consultants experienced in promotion to the medical community

• Strong and close business relationships with distributors and pharmacy chains

# 89M MXN

(€4M)

2018 Turnover

# 87

Employees

# 8%

Growth vs 2017

**B**iocodex Mexico was established in 2014 and started commercial operations in 2015 after recovering the license of its main product: Floratil®.

After more than three years of operation, Biocodex has established a business model based on innovation and the creativity of its team with the aim of becoming the Microbiota reference, through a scientific and differentiated promotional approach that brings us closer to patients and the medical community, as well as customers and business partners, resulting in long-term relationships. As part of the business development, in 2018 a strategic alliance was achieved with Nutricia, one division of Danone Company, that allows Biocodex Mexico the distribution and promotion of the infant formulas and nutrition portfolio, that includes products for healthy babies up to babies with special nutrition requirements.

- **FLORATIL®**, *Saccharomyces boulardii* CNCM I-745®
- **NUTRICIA**, range of premium and specialized infant formulas

SCAN ME TO READ IN SPANISH



**Biocodex MEXICO**

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CANADA

Major focus on pharmacists who, in Canada, interact with patients more strongly than ever

Biocodex Canada aims to be identified as a trustable and strong player in the realm of Microbiota by leveraging BMF & BMI initiatives

\$2,5M CAD

(€1,6M)

2018 Turnover

**B**iocodex markets **Florastor®** in a **unique way**, targeting mainly pharmacies and the dominant pharmacy chains.

Florastor® is both a very popular consumer product used daily to strengthen the immune system and a product often prescribed by healthcare professionals for antibiotic-associated diarrhea.

- **FLORASTOR®** Kids, MAX, *Saccharomyces boulardii* lyo CNCM I-745®
- **DIACOMIT®**, Stiripentol, Antiepileptic

SCAN ME TO READ IN FRENCH



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