

Golinelli (Alfasigma) bets on China, the USA and eastern Europe

New pharmaceutical powerhouse unites two complementary companies

A “complex operation, the outcome of an industrial, not a financial project” that has led to the emergence of a major organisation: the newly-created Alfasigma, which takes its place among the leading five operators in Italy in the pharmaceutical sector, with a turnover of more than 900 million euros. So says **Stefano Golinelli, chairman of Alfasigma**, as he retraces for *Pharmakronos* the process that enabled the operation to be completed. “We have created interesting synergies, not least because the two companies are complementary at the international level, with certain exceptions, such as Spain and France.” And the future? “We are placing great emphasis on China, but also the United States and eastern Europe.” After months of rumours, the official announcement was made in recent days of the amalgamation of Alfa Wassermann and certain Sigma-Tau activities: “It was a difficult operation, which can be seen from the time it took to finalise. These are two family companies with different backgrounds, so it was important to find a satisfactory equilibrium. I express my thanks to the Cavazza family for believing in this project, which, above all, is an industrial project”, Golinelli confirmed. “Indeed, I believe that an operation like this between two private, family companies is unique in this sector” in our country.

And if more than 50% of Alfa Wassermann’s turnover comes from abroad, Alfasigma starts with a significant presence in as many as 18 countries. And “interesting synergies: the two companies are complementary at the international level, overlapping only in France and Spain, where, however, by adding together the turnovers, we can achieve a more competitive size.”

“Also very interesting” is the acquisition of a “foothold in the United States, thanks to Sigma-Tau, with an interesting springboard.” So, for the future “we are putting great emphasis on China, where Alfa Wassermann was already present, and where, between the two companies, we have 4-5 proprietary products already registered, but also in the countries of eastern Europe. I have in mind Russia, Poland and Romania, where the aim is to accelerate growth.” But how will this new Made in Italy pharmaceutical company break down? The shareholders of Alfasigma will see a majority holding of 75% in the hands of the Golinelli family. Members of the Cavazza family acquire 20% and Intesa Sanpaolo, an existing Sigma-Tau shareholder, keeps the remaining 5%. Marino Golinelli, Alfa Wassermann’s founder, was appointed honorary chairman, Stefano Golinelli becomes chairman and Andrea Golinelli is vice chairman in charge of Innovation. The parent company will be steered by the Chief Executive Officer Giampaolo Girotti, with direct responsibility for the two operating companies and the respective subsidiaries.

ALFASIGMA – operating in 18 countries – has around 2,800 employees, of whom around 1,840 work in Italy and 960 in foreign branches. If “my heart is in Bologna,” says Golinelli, with a smile, “our ‘combined’ heart lies between Bologna and Pomezia (Rome)” with operating bases in Italy located in Bologna, Milan, Pomezia, Alanno (Pescara) and Sermoneta. Alfa Wassermann ended 2014 with a consolidated turnover of 408 million euros. In the business of traditional pharmaceuticals, Sigma-Tau employs 1,410 employees and ended 2014 with a turnover of 491 million euros.

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