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HELLENIC ASSOCIATION OF PHARMACEUTICAL COMPANIES

To the Honourable
Mr Kyriakos Mitsotakis, Prime Minister of Greece

Cc: Mr Kyriakos Pierrakakis, Minister of Finance
Mr Adonis Georgiadis, Minister of Health
Mr Takis Theodorikakos, Minister of Development

Chalandri, 27 August 2026

Dear Prime Minister,

In view of the Thessaloniki International Fair, we feel compelled to point out that the situation in the pharmaceutical market, and particularly with regard to innovative medicines, has truly reached a critical point. The existing funding model is reaching the limits of its sustainability, and the consequences no longer concern only the viability of pharmaceutical companies. They directly affect Greek patients' access to the treatments they need, as well as the functioning of the healthcare system as a whole.

A review of the data leads to the conclusion that the model is not working. For example:

a) How can one explain the fact that, in a country where unemployment is steadily declining, expenditure on medicines for the uninsured continues to rise and has now reached €350 million?

b) Or how can one explain the fact that expenditure through IFET for emergency pharmaceutical imports has soared to €550 million, effectively making it the largest pharmaceutical company in Greece?

c) Or how can one explain the fact that, in the hospital setting, where both demand and supply are fully controlled by the State, pharmaceutical expenditure has surged, while the clawback on medicines priced above €30 exceeds 80%, making their continued availability in the country extremely problematic?

Greece has the highest mandatory rebates and clawbacks in Europe, imposed on some of the lowest initial prices.

At the same time, retroactive clawbacks continue to be imposed, even on medicines that never sought state reimbursement (see, for example, the PROLAMVANO programme for obesity), without prior consultation and without the slightest degree of predictability.

Furthermore, there is no meaningful and competitive incentive framework for Clinical Research. Thus, instead of creating the conditions needed to attract pharmaceutical innovation and related investment, we are creating an environment that discourages both.

After years of continuous interventions, and despite repeated assurances from the State, we must now acknowledge the reality: **the measures implemented are not delivering results, while at the same time the funding gap between public financing and patients' actual needs continues to widen.** Pharmaceutical expenditure continues to rise, while the funding gap is being transferred at an accelerating rate to companies through the clawback mechanism. The continuous redistribution of an ever-increasing clawback does not constitute expenditure control. Rather, it exacerbates inequalities within the sector, discourages the introduction of pharmaceutical innovation, since innovation is disproportionately burdened, and ultimately does not constitute a sustainable pharmaceutical policy.

Greece cannot continue to treat innovation as an inexhaustible source of funding for the healthcare system. Effective reforms are required, including genuine expenditure control, the use of digital tools, treatment protocols and patient registries, and, above all, an **immediate** and **substantial** increase in public pharmaceutical funding, particularly for pharmaceutical innovation, by allocating part of the fiscal surplus for this purpose. In addition, a stable and competitive framework is needed to attract investment in Clinical Research.

Dear Prime Minister,

Allowing the current situation to persist can no longer be an option. We must either ensure, on a sustainable basis, adequate funding for Greek patients' access to innovation, or face delays, or even the inability to introduce new innovative medicines into the country, along with gradual disinvestment and, increasingly, pressure even on the availability of existing treatments. Recent instances of medicines being withdrawn from the Greek market are becoming more frequent.

What is at stake, therefore, is both access to the treatments of tomorrow and the continued availability of the treatments of today.

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Greece needs a national pharmaceutical strategy based on adequate public funding, genuine expenditure control, predictability, investment incentives, and equitable, uninterrupted and timely patient access to innovation.

Yours sincerely,

Olympios Papadimitriou President	Konstantinos Panagoulias Alternate President	Michael Himonas General Manager