

Fine Foods: così si cresce del 10% l'anno

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Company's translation

Fine Foods grows ten per cent annually

Fine Foods & Pharmaceuticals N.T.M. S.p.A. continues its expansion. The Lombardy-based company is specialised in the contract manufacturing of products for the pharmaceutical, nutraceutical and cosmetics industries. It is building a new factory next to the Brembate plant, in the Bergamo province. The new plant will initially produce 1.5 billion doses of a branded drug for a large multinational. CEO Giorgio Ferraris said: "Alongside the parent company, we will be one of the two global producers of this drug. Pharmaceutical companies tend to outsource part of their in-house production to Contract Development & Manufacturing Organisations (CDMOs). It is a gradual and continuous transition that is shifting production towards companies like ours. Pharmaceutical customers want one thing – reliability. To ensure this, we have made substantial efforts to improve our sustainability, organisation, human resources and employee retention, which stands at around 97 per cent." The company, listed on Euronext Star Milan, recently received confirmation of its EcoVadis Platinum rating (top one per cent out of 100,000 companies). This score increased in the last year to 83 points, with no scorecard lower than 80. Ferraris said: "We are a strategic partner for our customers because of our financial soundness, and environmental, social and corporate governance criteria. Transferring the production of a drug entails a careful assessment of partners. The technology transfer process involves a series of important codified steps which we carry out successfully because of our organisational reliability, consolidated flows and personnel experience and expertise."

With € 207 million in revenues in 2022 and more than 10 per cent CAGR over the last decade, Fine Foods is a growing company. In the first nine months of 2023, revenues increased by 21.5 per cent compared to the same period of 2022, with an improvement in EBITDA of 51.2 per cent. The group covers the international market and 60-70% of the products are exported and some customers are large pharmaceutical multinationals, such as Sanofi and Menarini. In addition to its Brembate plant, the company has another production site in Zingonia - Bergamo province. This focuses on producing food supplements, a sector in which research and development and marketing cooperate to provide innovative solutions to customers. In 2021, the group entered the cosmetics sector by acquiring the Euro Cosmetic plant in Trenzano - Brescia province. "Acquisitions are based on industrial synergies. Many pharmaceutical and food supplement customers have cosmetics in their portfolio and we have a privileged position to meet their expectations. Even large cosmetics groups turn to contractors to extend their range. Our goal is to become a strategic partner for these companies."

Fine Foods has approximately 900 employees - work organisation and human resources are crucial. The group has a candidate selection procedure and has developed specific methods for identifying suitable profiles for different company departments. This allows the alignment of company and candidate expectations. Ferraris said: "We have developed entry tests for temporary plant operators, who after a six-month probation period can be confirmed as permanent employees. We have a 185-point profiling when selecting employees and managers to determine the character polarities, which we use to confirm the impressions we had during interviews. For a complex business like ours, it is essential to identify the right people."

Another key aspect is knowledge transfer. Ferraris said: "We have tutoring programmes for our line operators. The company must define a method and give clear instructions, structurally employ resources in the knowledge transfer at all levels and when choosing tutors. It is untrue that schools does not prepare young people for the workplace, the basics are there. The mistake is expecting schools to give us exactly what we need, as this is unrealistic. It is up to companies to train people."