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FRANÇOIS ANGERS, OMEGA LABORATORIES

« For the past six years, the Caisse has given us the means to carry through our projects »



Omega Laboratories probably isn't the most talked-about drug company in Québec. And for good reason. This thriving business, which has grown steadily for many years, has always relied on the quality of its products and customer service to establish its reputation, rather than advertising. This reserve can also describe its President and CEO, François Angers. Nevertheless, he agreed to meet with us and take centre stage as part of our first entrepreneur profile.

MR. ANGERS, HOW DID YOU BECOME THE HEAD OF OMEGA LABORATORIES?

In the 1970s, after studying economics and finance, I did some work for an investor who bought, turned around and sold companies. One of my mandates was to assess Omega Laboratories, both from a financial and management standpoint. The results of this analysis convinced me to invest in the company and take control. After a few years, I became a shareholder and president of the company.

WHAT ARE THE MAIN CHALLENGES YOU'VE FACED OVER TIME?

The company found itself in a difficult situation a few times, so I recruited new shareholders to help extricate the business. Recently, I partnered with Dr. Kamilia Mekhail, who runs the scientific side of the company as Executive Vice-President, Scientific Affairs. I'm in charge of business development. My biggest challenge has been to build a strong multidisciplinary team. I believe that it's vital to possess strengths in every aspect of managing a business. If there's a weak link, there's sure to be repercussions up and down the chain.

HOW DID YOU MANAGE TO CARVE OUT A NICHE IN THE PHARMACEUTICAL INDUSTRY?

We have always relied on highly specialized niches requiring low-volume production. We continue to make progress by developing our own products, distributing those of foreign companies without a Canadian presence and making targeted acquisitions to complement our therapeutic areas.

For example, a few years ago, we asked the Royal Victoria Hospital and Montreal Heart Institute to perform clinical trials of our injectable nitroglycerin in return for a five-year royalty if the product reached market.

WHAT DO YOU THINK THE FUTURE HOLDS FOR OMEGA LABORATORIES?

I am very proud of what Omega Laboratories has become. We were a company of 20 employees when we started. Now we have four plants in which about 110 people work. Over the next three or four years, we hope to double or even triple our revenues. We would also like to develop new markets abroad and become the distributor of certain products manufactured elsewhere. In addition, we obtained two permits from the federal government: one for our new oncology plant, where we currently produce pilot batches, and another for our new quality control laboratory.

We also have a solid team and an external financial partner we can count on, namely the Caisse de dépôt et placement du Québec. For the past six years, it has given us the means to carry through our projects, like the construction of our new oncology plant. The Caisse knows our industry very well, a crucial asset since we must constantly develop new products, representing many years between the research and marketing stage. All in all, our fundamentals are strong. I'm very confident that the future will bring both growth and success.

ON A PERSONAL NOTE, HOW HAVE YOU MANAGED TO BALANCE YOUR BUSINESS AND FAMILY LIFE?

Spending time with my family has always been crucial for me. When my three daughters were young, I came home at 5:00 PM to spend time with them. Then I worked a few hours once they were in bed. Later, I got them involved in the company. They have been working there during their summer vacations. Indeed, one of them has been preparing to take over from me for some time and should be able to succeed me in three or four years.

HOW DO YOU MANAGE TO FORGET ABOUT YOUR JOB?

I must say I am very lucky in this respect. As soon as I close my office door, I no longer think about my work. I find it very easy to disengage. To relax, though, I've played tennis for a long time and I love golf. But I'm passionate about wine. In addition to collecting it, I am part of a tasting group. We meet regularly at my home. In fact, I'd say it's more than a passion; it's a real illness that I do not want to cure!

IN CLOSING, ARE THERE ANY CAUSES THAT ARE CLOSE TO YOUR HEART?

I am very concerned about cancer, which has affected several of my relatives. I also work with the Montreal General Hospital Foundation to create a Research Chair in sarcoma, a devastating yet little known cancer. I am a healthy man and lead a privileged life. I think it's my duty to contribute to research in this area.

« We also invest all our profits in research and development to develop and market new products. Because we have fewer resources than large pharmaceuticals, we must find creative ways to conduct clinical studies, which are very expensive. »

A few words about Omega Laboratories

Based in Montreal, Omega Laboratories manufactures a wide range of injectable and non-injectable solutions for the pharmaceutical industry, including anti-allergy products, phlebology-sclerosing solutions, antiseptic products and generic injectable medication. The Company has laboratories and sales offices in Montreal and Vancouver as well as sales offices in Toronto. It covers the entire Canadian market and is present in 30 countries.

www.omegalaboratory.com