



# Entrepreneur aims high in medical sector

**İZMİR**

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Tolga Yalçinkaya, a Turkish gynecologist who established an orthopedics products distribution firm after deciding to leave his medical career in 1995, now aims for global success with new investments in the sector.

Yalçinkaya, who set off for regional distributorship for some international orthopedics firms, established Ortopro for domestic production in 2002. In 2005, together with Mehmet Tanyolaç, who served in top-level positions in the medical sector, he established Orsem Orthopedics, which included domestic production firm Ortopro under its roof.

İş Investment Capital bought 29.5 percent of the company in December 2007 for \$6 million. The firm increased its revenues from \$2 million in 2005 to \$20 million in 2008.

The goal is to reach \$30 million this year, said Yalçinkaya, chairman of Ortopro.

## Export success

Noting that they produce for the world's leading companies in the field, including those in the U.S., Europe, Middle East and Mexico, he said they export to nearly 40 countries. "By opening to the world, we aim to be a purposeful player in the market. Such companies that are recognized worldwide have a volume of around \$50 million. Our goal is to catch this rate in 2011. Once we grab it, we will deem ourselves a world company."

Informing on the firm's vision to be a world company, Yalçinkaya also commented on the disadvan-

**A gynecologist who established an orthopedics products distribution company today aims to be among the global leaders in orthopedics equipment production. Tolga Yalçinkaya, co-founder of Orsem Orthopedics, is exporting to nearly 40 countries and aims an annual revenue of \$50 million by 2011**



**SUCCESS:** Tolga Yalçinkaya established Ortopro for domestic production seven years ago. In 2005, he co-founded Orsem Orthopedics, finding a helping hand in İş Investment Capital at the end of 2007. Today he exports to nearly 40 countries.

tages of Turkey's health sector. "Our vision is to attain 50 percent of our revenues from abroad by the end of this year, and to increase the rate to 70 or 80 percent later. It will be in the world market that we will grow in terms of turnover. When our products are recognized and approved by orthopedics doctors in other countries, we will have become a world company. We aim to reach this target by 2011," he said.

"İş Private Equity generally leaves partnerships in a few years. The departure may take place in the form of going public, sale of stocks

at the bourse, or sale to a strategic partner or company owners. We will evaluate all these. The priority is going public or acquisition. At present, we are not considering a strategic partner," he said.

He said the industry is dynamic, creating new opportunities. "We would like to become a global orthopedics implant company. We will not take the easy way out before realizing our dream."

Yalçinkaya said the cash attained via the İş Private Equity partnership in December 2007 was allocated to research and develop-

ment and equipment. "We hardly catch up with production requirements and current demand. We will urgently launch third shifts and increase our capacity. We will start the third shift in around one month."

This year the firm has eight new projects, two of which are complete, he said, adding that the remaining six are expected to be complete by the end of the year. Normally, companies operating in the industry launch two or three products each year, he said. "To introduce eight new products is, actually, an unusual case," he said.