NEW ENGLAND 2016 ANNUAL LIFE SCIENCES PANORAMA

Tuesday 15 March 2016, 6PM, Sanofi Genzyme Center

Meeting Summary

- The 3rd Annual New England Life Sciences Panorama organized by the French American Biotech Spring Board (FABS) and the French-American Chamber of Commerce of New England (FACCNE) was held on March 15, 2016 at the Sanofi-Genzyme Center in Cambridge MA, USA. The 125 attendees were affiliated with academic centers, banks/financial groups/investors, biotech companies (a broad representation from Cambridge/Boston), business development groups, consultants and experts, medical centers, pharmaceutical companies, law firms focused on the life sciences and patient associations. Philippe Sauvage, CFO of Sanofi-Genzyme, welcomed the attendees to the elegant venue, reiterating his company's commitment to innovation and patient welfare. Patrick Bian, FACCNE President, placed the event in the context of the Chamber's overall activities. Laure Berliner, FABS Chairperson and Gigi Shafai, FABS Program Committee, outlined the group's mission: to inform companies on cultural differences between the US and France, to mentor/coach French companies intending to do business in New England, to connect US companies to the French market and French companies exploring the US market, and to provide expertise and networking in the Life Sciences [www.frenchamericanbiotechspringboard.com]. They introduced the 2016 program, whose key words are "innovation" - "financing" and "bringing innovation to patients who need it most". Don Sieffert, Bioflash Editor of the Boston Business Journal and Shahin Gharakhanian FABS Program Committee Lead, analyzed key events from the past year in order to offer perspectives for 2016: IPOs, mergers and acquisitions, the evolution of Cambridge biotech real estate and company expansions in MA were discussed, as were key topics such as drug pricing and its implications in an election year, MA State Policy, or controversies carried over from 2015, such as the approval of new drugs for Duchenne's myopathy. Two IPOs in 2015 raised close to $ 280 M, topping the best previous IPO listing. With 130 life sciences companies within 2.5 sq. miles, Kendall Square holds the world record for Biotech density and the neighborhood has been expanding rapidly. Commercial lab space has increased by 25%; vacancy rates are at record lows. The greater Boston area, home to nearly 2000 companies, 82,000 employees and 1,900 patents granted in 2015, tops the list of all US biotech regions [BioSpace.com, 8.6.2015]. Last year was also a record for FDA approvals with 45 new drugs, 66% of them first-in-the-world. In 2016, the leading novel life science technologies include exosome technology, CRISPR-Cas, immunotherapy in oncology and mRNA; precision medicine is a central feature and New England plays a leading role in all areas.

The meeting comprised two panels. For Panel One, on “Bringing Life Sciences Innovation to Those Who Need It Most: Impacting the Lives of Patients through Advocacy and Partnership”, the discussion was led by Amanda Seeff-Charny, Patient Advocacy & Professional Relations (NY), who was joined by Geraldine Carroll, Director, Patient Advocacy Relations, BIOGEN; Penney Cowan, Executive Director, American Chronic Pain Association and Stephen Smith, Founder, SteveSmithPlans LLC. The issues debated included: Patient advocacy and who are the stakeholders? How do you demonstrate patient centricity? What does patient centricity mean to the community being served? Integrating the patient voice in drug discovery, development and commercialization; Public policy issues and opportunities; Best practices for collaboration inclusive of patient organizations. Panel Two concerned “Financing Innovation & Investment Trends Circa 2016” and was moderated by James Shanahan, FABS & BD, SynDevRx Inc., and involved Sam Murphy, IMS Health Capital; Imran Nasrullah, Boehringer Ingelheim and Jean-Luc Bodmer from Genocea. The orphan drug business model was the major focus of this panel. An orphan disease is defined as affecting fewer than 200,000 people nationwide (US). However, according to the NIH, together as many as 25 million Americans could be affected, so that these diseases, and finding treatments for them, constitutes a major public health concern. In 2014, 49 new orphan drugs were approved, more than in any other single year, and 21 the next year. With 7,000 rare diseases, there is considerable opportunity, because treatments are only available for 10% of them. The discussion centered on the sustainability of the business model of VCs funding the small-scale, focused development of therapies that achieve relatively rapid approvals and exceedingly high prices. It was noted that there were 40% fewer venture investors in the field in 2013 than in 2007 (~ 20 VCs).

The event ended with the keynote address on "Healthcare Innovation, what it means, and the CRISPR-Cas Technology" by Sandra Glucksman, Chief Operating Officer of EDITAS Medicine. A leading CRISPR genome editing company, Editas has substantial data to demonstrate the potential of its platform and programs. A diversified pipeline of treatments is advancing rapidly with the aim of treating diseases where a technology can have a meaningful clinical impact. Pharma partnerships should enable Editas to more fully realize the potential of its platform. The meeting was closed by Ludivine Wolczik, Executive Director of the FACCNE, who reminded the audience of the increasing press coverage given to these activities, and talked about future programs [www.faccne.com]. The event also provided a unique networking opportunity for US, French and European life sciences professionals.