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US-India pharma partnerships growing despite economic slowdown

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NEW YORK: US-India BioPharma & Healthcare Summit 2009 organized by the USA-India Chamber of Commerce in Boston attracted over 300 senior biotech, pharmaceuticals, medical devices and academic leaders.

In his opening remarks, Karun Rishi, President of the USA-India Chamber of Commerce applauded the efforts of Government of India's initiative to make India an innovation hub by 2020 and termed it a bold initiative. Rishi said, "It is feasible and realistic, provided all stakeholders are engaged and work together to fulfill this goal. Execution is the key. Decisions and implementation of decisions has to be at a faster pace."

Rishi stressed the need for greater industry academic partnerships to foster innovation. There is an urgent need for US BioPharma industry to engage Indian academia and for Indian industry to connect with US academic institutions. Participants' mood was very upbeat.

Over 75% of discovery and clinical research heads felt the environment for drug discovery research collaboration between US-India has increased in the last 12 months.

Panel discussions focused on drug discovery, clinical research, funding innovation and M&A trends, and industry academic partnerships. Discovery and clinical heads of major BioPharma companies participated: Amgen, Bristol Myers & Squibb, Elli Lilly & Company, Pfizer, Merck & Co, Biogen Idec, Genzyme, Johnson & Johnson, AstraZeneca, Schering Plough, Novartis, Reliance Life Sciences, Jubilant, Aurigene, Orchid, Suven, GVK, Sanofi Avantis.

Academic leaders from over 20 medical and public health schools and over 30 life sciences focused venture capitalists and private equity firms participated.

Dr. Martin Mackay, President Global R&D, Pfizer in his keynote address observed that there was a great willingness to collaborate in India; that there was a great ability of Indian companies to adapt to western needs; and that there was a huge medical need in India especially for infections diseases.

Dr. Mackay noted, "This is the golden age for drug discovery. Never been so confident that we have tools, technologies, the people and global access to come up with products that are so badly needed to treat health not just in the US but globally."

According to Dr. Mackay, moving R&D into emerging markets is not about cost but about medical needs, patient population, and diversity of diseases and knowledge of diseases. For many BioPharma companies, lots of R&D investment goes in brick and mortar.

Partnership model helps in avoiding duplicating this expense and helps focus investment on pure R&D. Pfizer is working with partners in Asia on specific programs specific to Asia and world. Under the leadership of Dr. Mackay, rapid strides in industry and academic collaborations have been made in the last two years.

Dr. Mackay says the key challenge is, "To make medicines available globally including in the US. How can we change the model so the medicines are affordable? There is nothing worse for R&D head to know that we are creating some great medicines and can't be used for

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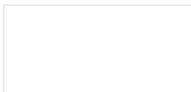
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patients. The model has to change."

Dr. William Chin, Vice President Discovery Research & Clinical Investigation, Eli Lilly felt the pharma industry is under siege with flood of patent expiries, higher safety hurdles and pricing pressure. He said there was too much clinical data in the world. How to convert that data into knowledge for drug discovery is a challenge. India with its IT strengths can play a vital role.

Schering Plough's Chief Scientific Officer Dr. Ismail Kola commented about the high attrition rates in the drug discovery. He suggested where US-India collaboration can help in improving the attrition rate in drug discovery. Said Dr. Kola, "When looking at collaboration, the main criteria should be quality not cost.

Major challenge is productivity in the industry. It costs about \$1.7 billion to bring a drug to market. 90% drugs fail in clinical development. 42% fail in phase three due to efficacy issues. Collaborative research partnerships with India can help improve attrition rate and cost."

Dr. John Thompson of Vertex Pharmaceuticals felt the need for Open Source based research. He urged for balance between opportunity and purpose for neglected diseases like TB where third of the world is infected with it. Government support is needed for tackling neglected diseases in India.

Private equity and venture funding for Indian life sciences and healthcare companies has been slow to come.

Despite leading firms like OrbiMed starting India operations, VCs have been slow to put money in India's emerging companies despite their keen interest in India.

Investors observed that pharma has been the biggest creator of wealth whereas biotechnology has been a biggest loser for investors. There is an opportunity to tap the corporate venture funds of large pharma companies.

KV Subramaniam, CEO of Reliance Life Sciences felt that investments in innovative Indian companies are considered risky. To spur investments in emerging companies, there is need for local venture capital firms syndicating their investments. There is an opportunity for private equity and VC investors to partner with the government in investments into healthcare infrastructure and innovation, especially in the current resource constrained global economy.

Academic leaders Noble Laureate Prof. Sidney Altman, Dr. Barry Bloom of Harvard School of Public Health, Dr. Michael Rosenblatt, Dean, Tufts Medical School stressed the need for greater investments in education and public health in India. 80% of ideas used in biotech and physical sciences came from academia and were later picked up by the industry.

\$1 invested in university created more than \$2 of benefits for the industry. To support the industry, India has to increase the quantity and quality of human resources. Challenges are enormous but India has the capability and potential to deliver.

Representing Department of Pharmaceuticals, Paresh Johri, Deputy Secretary reiterated Government of India's plan to promote innovation and R&D in Pharmaceuticals. Making India a pharma innovation hub by 2020 can create 500,000 additional jobs. Department of Pharmaceuticals has submitted a proposal to the PMO to create a fund to invest \$1-\$2 billion every year till 2020 to fund pharma innovation.