



IFPW's 2022 General Membership Meeting – Together Again in a Big Way!

(Source: An article by Christina Tucker, IFPW Director of Membership & Meetings)

Milan in mid-October was the perfect back drop for IFPW's General Membership Meeting. After four long years due to the COVID-19 pandemic, IFPW members and other industry stakeholders were afforded the opportunity to meet in-person,



and the enthusiasm was palpable. Pharma executives and representatives from leading Wholesalers, Manufacturers, regional pharmaceutical associations, and related service organizations - from 73 companies and 24 countries - joined together to discuss the state of the pharmaceutical industry and what the future holds in a post-pandemic world.

The meeting, held at the Four Seasons Milano in the heart of the city, kicked off on October 18th with its Chairman's Dinner, sponsored by Photon. IFPW Chair, Ornella Barra, along with the IFPW Board of Directors joined IFPW's distinguished speakers, sponsors, and other VIPs for an evening of renewed friendships over drinks and dinner at the hotel as a precursor to the beginning of the business program the next day.

The business program commenced promptly on the morning of the 19th with a warm welcome by IFPW President, Mark Parrish, and Ms. Barra. The Four Seasons ballroom was filled to capacity as attendees attentively listened to the meeting's first presentation by Doug Long and Per Troein of IQVIA (a Diamond Sponsor of this year's meeting.) Long and Troein gave a detailed and thorough overview of the state of the industry with market insights into global market performance, key issues facing wholesalers and the supply chain (including cost pressures, supply chain security, technology and Artificial Intelligence / Machine Learning, and changing patterns of distribution.) The 90-minute session wrapped up with IQVIA's industry outlook through 2026.

Next on the agenda was a panel session on the impacts of

In Brief...

- ♦ **Walgreens Boots Alliance's (WBA) VillageMD** has entered into an agreement to acquire **Summit Health-CityMD**, a provider of primary, specialty and urgent care. The transaction is valued at approximately US\$8.9 billion with investments from WBA and an affiliate of **Evernorth**, a subsidiary of Cigna. Together the companies will create a multi-platform to deliver quality, affordable care for all patients.
- ♦ **Merck & Co., Inc.** delivered double-digit revenue growth (up 20% year-over-year) in the third quarter. Pharmaceutical sales rose 13% to US\$13 billion. The company's immunoncology asset generated more than one-third of the pharma's US\$15 billion in total revenue with US\$5.4 billion in third quarter sales. HPV vaccine **Gardasil**, post-surgical product **Bridion**, and **AstraZeneca PLC**-partnered cancer drug **Lynparza** also delivered double-digit growth. Additionally, its COVID-19 antiviral, **Lagevrio** contributed meaningful sales. Separately Merck struck a deal with Chinese drugmaker **Sinopharm** to import and market its antiviral molnupiravir in China following China's consideration of more COVID-19 medicines from overseas developers.
- ♦ **CVS Health** announced plans to sell its long-term care pharmacy business **Omnicare**. CVS reported a US\$2.5 billion

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IFPW Chair, Ornella Barra, gives a warm welcome to attendees

COVID on the pharmaceutical supply chain, as well as how the current political and economic environments are affecting the industry. The panel session, moderated by Troein with insights and perspectives by Professor Gunilla Karlsson-Hedestam of the Karolinska Institut (Sweden) and Dr. Clemens Martin Auer, Austria's special envoy for health, covered lessons learned from the COVID-19 pandemic and the implications for future pandemics along with what is needed going forward, including

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global surveillance systems, education, better communication, mechanisms to increase vaccine production and distribution, and initiatives to minimize political hurdles in health equity.

Joaquin Duato, CEO for Johnson & Johnson, gave a fascinating livestream interview (moderated by Mark Parrish) on how J&J has navigated COVID, its strategic objectives for the near term, and how channel partners can work in collaboration. He also expressed his gratitude and support of IFPW Foundation's STEP leadership program, which oversees supply chain management training activities on the African continent through the generosity and financial support of companies such as Johnson & Johnson.

After a networking break, attendees were given an in-depth look into how companies and the pharmaceutical industry as a whole are tackling the world of Environmental, Social and Governance (ESG) topics through the eyes of two pharma industry executives on the front lines of ESG, as well as a panel session of pharma association representatives from around the globe.

Christopher Hayes, Director of Global Sustainability Operations for GSK, provided details on GSK's ESG priorities and objectives, including those around the company's commitments to Environmental Sustainability.



IFPW's ESG Panel Discussion

Sanofi's ESG head, Laurent Lhopitalier, shared an overview of this multinational manufacturer's ESG journey, highlighting key accomplishments and the integrated approach it has taken towards ESG, making these important activities a part of the company's day-to-day commercial and organizational objectives.

The ESG panel session featured executives from IFPW member Associations (Monika Derecque-Pois of GIRP, Perry Fri of HDA, and Martin Sawyer of HDA UK) who sat down with Susan Lorenz-Fisher of AmerisourceBergen and IQVIA's Simon Tottman to discuss growing ESG activities within the pharma industry and regional differences in priorities. It is expected that new requirements and standards are on the horizon for those in the healthcare value chain - in areas such as climate change, environment, diversity, and governance requiring closer collaboration between channel partners. IFPW is on the forefront of ESG and is working with pharmaceutical wholesalers to work towards a common path forward that will benefit wholesalers and the greater pharmaceutical industry.

The IFPW International Leadership Award was presented this year to Steven Collis – Chairman, President, and CEO of multinational wholesaler, AmerisourceBergen. The award, presented by IFPW Chairwoman, Ornella Barra, is given to an individual who represents strong leadership, international goodwill, and unwavering support of IFPW and its mission to assist its members and stakeholders advance the safe, efficient, and continuous access to pharmaceuticals worldwide through the promotion of good distribution practices and services. Mr. Collis



Steve Collis accepts the IFPW International Leadership Award

is a past IFPW Chairman, IFPW Foundation Chairman, and current IFPW Board Member who has been a strong advocate and supporter for IFPW.

Day One of the business program concluded with a very interesting presentation by Rahaf Harfoush (sponsored by EY). Ms. Harfoush is a Strategist, Digital Anthropologist, and New York Times Best-Selling Author who focuses on the intersections between emerging technology, innovation, and digital culture. She provided an entertaining but thought-provoking look at the future of society and how technologies affect our world and



thinking, which was extremely well-received by the attendees.

IFPW's Welcome Reception and Dinner was held at the Museo Nazionale Scienza E Tecnologia Leonard da Vinci (the Leonardo da Vinci National Museum of Science and Technology) which provided the perfect backdrop to an evening filled with thoughtful conversation between colleagues who had not met in person for a very long time. Guests were treated to the best that Milan offers – exquisite local food offerings, sumptuous

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IFPW President Mark Parrish welcomes attendees to Day Two

desserts and lovely Italian wines - with the transatlantic ship Conte Biancamano as the stately and impressive focal point for the event.

Day Two of the Business Program kicked off with a fireside chat between Brian McNamara, CEO of Haleon, the newly formed company that is a spinoff of GSK, and Amerisource's Steven Collis. McNamara gave a glimpse into Haleon's mission and what the company intends to achieve in the future under his



Brian McNamara, CEO of Haleon chats with Steve Collis

guidance, including areas for potential collaboration opportunities with pharmaceutical wholesalers and distributors.

The Haleon session was followed up by another insightful interview with Eric Schoch of GMM Platinum Sponsor NCR Corporation (interviewed by Steve Rempel, CIO of Walgreens Boots Alliance.) Schoch detailed how pharmaceutical wholesalers are digitizing their own operations and increasingly offering digital solutions to their channel partners both upstream and downstream. The pair discussed the topic the digital evolution and what may be on the horizon for the pharmaceutical industry, particularly involving continued supply chain digitization.

Further focusing on technology and its effects on the pharma industry, Sara Dalmasso, VP & GM of Omnicell International, one of this year's Gold Sponsors, shared what her and other

organizations are offering as solutions in today's market. She spoke of how retail pharmacies continue to leverage technologies to improve efficiencies, add services, and improve customer engagement by unlocking more of pharmacists' time.

Mukund Balasubramanian (Founder and CEO of Photon, a Diamond Sponsor) gave a spirited view on Digital HyperExpansion™, and how it can be applied to pharma,



Mukunda Balasubramanian, Founder & CEO of Photon

healthcare, pharmacy, and distribution. He also provided an interesting look at how Fortune 500 healthcare and retail pharmacy brands are using the powerful tool to move their companies into the next era of digital transformation.

Day Two's afternoon session began with IFPW's General Assembly and an update on the state of the Federation and IFPW's programs provided by Mark Parrish, Chris Goetz (IFPW Executive VP and General Manager) and George Bray (VP of Member Engagement). The trio also provided an update on the IFPW Foundation's latest work and its progress in the developing world. Following the General Assembly, Martha Rebour of the UN Foundation's Shot@Life program spoke to attendees on the importance of vaccinations and the lack of access in developing countries, particularly following the COVID-19 pandemic. Rebour also emphasized Shot@Life's commitment to GAVI's Zero Dose Children program targets and opportunities for companies to provide support through contributions to the UN Foundation.



Matthias Dalkner, VP of Healthcare Solutions, KNAPP AG

IFPW GMM (cont.)...

Following the General Assembly, Matthias Dalkner, Vice President of Healthcare Solutions for KNAPP AG (a Gold Sponsor), shared examples of emerging trends and new value chain models that KNAPP has observed in both healthcare and other industries, that have been proven to provide greater efficiencies and respond to the latest consumer expectations.

In an interview with John Kallend, Bristol Myers Squibb's Senior Vice President of Global Pharma Operations, Matt Schwartz gave attendees a look at the medicines of tomorrow



Nishat Mehta, President of Global Products & Solutions, IRI

and how they will differentiate themselves from those used in recent decades. Schwartz also shared his thoughts on the service requirements that might accompany these new technologies, such as cell- and gene-therapies as well as an increasing number of vaccines.

Nishat Mehta, President of Global Products and Solutions for IRI Worldwide (one of our 2022 Gold Sponsors), wrapped up much of the technology discussion that took place during the course of Day Two's business program by speaking to how companies can take all of this new emerging technology and use it to their advantage. He emphasized that the right data and insights can influence every stage in every tactic in the media plan, culminating in a stronger and more robust marketing platform to engage the consumer.

The final session of the 2022 GMM, a perennial favorite among attendees was a session moderated by Doug



IFPW's BoD Panel on the Future of Healthcare Distribution

Long and included IFPW board members - Steve Collis of AmerisourceBergen, John Graham of Zuellig Pharma, Elias Salomon of Farmacos Nacionales, Keisuke Nakakita of Nakakita Yakuin and Brian Tyler of McKesson Corporation – who gave their perspectives on the direction of pharmaceutical wholesale industry and what can be expected in the future as companies, both collectively and individually, look carefully at the lessons learned during the pandemic. Those lessons can then be applied to business practices going forward to the benefit of all. It was a thoughtful and honest conversation that spoke to the heart of wholesale industry, and what it hopes to accomplish.

Palazzo Serbelloni (an 18th century neoclassical palace once used by Napoleon and Josephine) was the location of the 2022 Gala Reception and Dinner, and the highlight of this year's social program. Guests enjoyed a lavish cocktail reception followed by an elegant sit-down dinner with entertainment by the group In Cognito featuring talented artists from Broadway and London's West End theatre district. Guests delighted in the colorful and energetic show which had everyone out of their chairs and singing along! It was a glorious ending to an event that perfectly captured the feeling that there truly is no replacement to being together and in-person with friends and colleagues.

IFPW would like to thank all of this year's sponsors, including: AstraZeneca, BT, Crecon/Encise, Eurapharma, EY, GSK, IQVIA, IRI Worldwide, Johnson & Johnson Healthcare Systems, KNAPP AG, Merck/MSD, NCR Corporation, Novo Nordisk, Omnicell, Photon, Sanofi, SSI Schäfer, UST Global, and Viatris. Their unwavering support of IFPW which made this year's event very special.

The next IFPW meeting will be the CEO Roundtable, in London on May 3-4, 2023, and Miami, Florida will provide a beautiful tropical backdrop for the next IFPW General Membership Meeting in the fall of 2024!

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loss related to Omnicare in the third quarter. Omnicare serves senior living communities, skilled nursing facilities and programs of all-inclusive care for the elderly.

- ♦ **Viatris** is purchasing **Oyster Point Pharma** for US\$11 per share – plus US\$2 per share in contingent value rights—and **Famy Life Sciences**, for an undisclosed sum. Together the deals are worth between US\$700 million and US\$750 million. Viatris expects the buyout targets to add US\$1 billion to its sales by 2028, according to company sources.

- ♦ Chinese biotechs are stepping up efforts to develop mRNA COVID-19 vaccines that target the Omicron variant, especially as a booster shot. Currently, 31% of China's fully-vaccinated populations have yet to receive a booster. Companies such as **Zhejiang Haichang Biotechnology Co., Ltd.** are working to develop multi-variant-targeting mRNA candidates and are moving into clinical trials for booster use after being green-lighted by the U.S. FDA. Haichang will be the first Chinese firm to clinically evaluate an mRNA candidate for COVID in the U.S.

(Sources: Drug Store News, FiercePharma, Scrip Intelligences and World Pharma News)

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