



FOCUS

A Bi-Weekly Pharmaceutical Industry Newsletter

Celebrating Our 30th Year
in Publication!

Vol 30 | No. 9

May 11, 2023



IFPW's 2023 CEO Roundtable Takes Place in London

(Source: IFPW Staff Article)

IFPW's 2023 CEO Roundtable, held during Coronation week at the Corinthia Hotel in London, proved to be one of the most well-attended Roundtable meetings of the past decade. More than 60 member executives from around the globe met to hear the latest developments in a wide range of pertinent industry topics.



The meeting began with the Welcome Reception and Dinner, sponsored by IQVIA, where attendees networked and renewed relationships with colleagues from across the industry. Outgoing Chairman, Ornella Barra, kicked off the dinner and warmly welcomed everyone. More than 70 participants, including accompanying spouses and partners, joined in the festivities.

A packed business program began promptly at 9 AM the



following morning, with the first speaker, Ana Nicholls of the Economist intelligence Unit. Ms. Nicholls gave an in-depth review of the global economy and its impact on business and supply chains, particularly with

reference to economic and business trends, as well as industry concerns and the related risks. Among the concerns mentioned were the risk of stagnation in 2023, the effects of core inflation on decisions by the central banks, and the effects of the strong dollar on developing countries which could lead to imported inflation. Not all the news was dire, as supply chain blockages are expected to ease, recruitment will become much less difficult, and wage growth will slow. Investment and technology will



also remain crucial going forward. Ms. Nicholls also touched upon geopolitical tensions, worldwide stability threats, and pressures

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In Brief...

◆ **AmerisourceBergen (ABC)** is partnering with **SteadyMD**, a B2B telehealth infrastructure provider, to create a telehealth solution focused on Test to Treat opportunities. The solution is being offered as a pilot to independent community pharmacies across the U.S. Separately, ABC, along with **TPC**, will acquire **OneOncology** from **General Atlantic**. The deal will allow ABC to fully own OneOncology in 3 to 5 years. TPC, an asset management firm, will acquire a majority interest in OneOncology and ABC will own a minority stake. The deal is valued at US\$2.1 billion.

◆ **Merck & Co., Inc.** has agreed to pay US\$10.8 billion for **Prometheus Biosciences Inc.** and its Phase III-ready TNF-like ligand 1A (TL1A) inhibitor **PRA023**, which has shown promising efficacy in the treatment of inflammatory bowel disease. The deal gives Merck a potential blockbuster immunology asset that may help make up for some of the revenue it will lose at the end of the decade after **Keytruda (pembrolizumab)** loses exclusivity.

◆ **Cardinal Health** announced financial results for the third quarter of 2023, with revenue of US\$50.5 billion, up 13% from the prior year period. Third quarter GAAP operating earnings were US\$572 million and GAAP diluted earnings per share were US\$1.34.

◆ **The IQVIA Institute for Human Data Science** has released a report, "*The Use of Medicines in the U.S. 2023: Usage and Spending Trends and Outlook to 2027*". Areas of focus in the report include health system utilization and its recovery from the pandemic, how medicine usage patterns have shifted, drug pricing complexities, and the impact of out-of-pocket costs on patients. To download the report, visit <https://www.iqvia.com/insights/the-iqvia-institute/reports/the-use-of-medicines-in-the-us-2023>.

Brian Tyler Named IFPW Chairman, Elias Salomon Named Vice Chair

(Source: IFPW Staff Article)



IFPW is pleased to announce that Brian Tyler has been named Chairman of IFPW. Tyler is the CEO of McKesson Corporation where he has served in the position since 2017. He has also been an IFPW board member since 2017, and brings a wealth of industry experience to the position

Elias Salomon was named Vice-Chair

and has served on the IFPW board of directors for nearly a decade. He is the CEO of Farmacos Nacionales SA de CV, a leading wholesaler in Mexico.

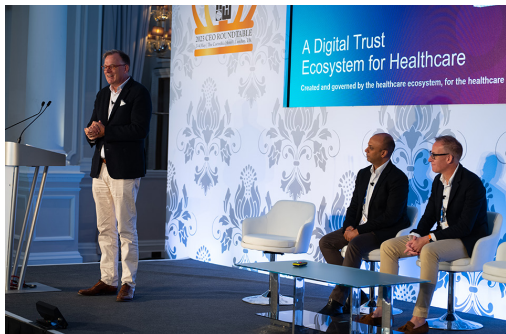
Both Brian and Elias have been invaluable to the leadership of IFPW, and the IFPW looks forward to their service as Chair and Vice Chair through 2024.



CEO Roundtable 2023 (cont.)

on companies to report ESG metrics.

The second session of the day, given by Himanshu Agrawal from GSK, Brian Thornley of MSD, and Daniel Laverick of Zuellig Pharma, was an update on PharmaLedger, as well as blockchain and AI. PharmaLedger – a digital trust for the healthcare ecosystem – was created to solve problems that can't be solved in silos or single organizations. Its common goal is to make safe healthcare more accessible, collaborate with many more organizations (e.g., Department of Health, Customs, Law Enforcement agencies etc.) and combat pharmaceutical crimes together using technology and strong governance to protect public health and patient safety. Several examples and case studies were given showing the effectiveness of PharmaLedger on challenges facing the industry. The session wrapped up with a call to action for collaboration and partnerships industry



wide.

After a networking break, perennial favorites, IQVIA's Doug Long and Per Troein, gave their insights and perspectives on the challenges looking ahead with the current macroeconomic headwinds. Their presentation covered topics such as how to best operate in the post-COVID environment, the wholesalers' changing customers and the best path forward for turning fragility into strength. Then they covered the current drug markets (including generics, biologics) and how the economic environment will affect pricing, profit margins, and availability around the world. They also reviewed how certain therapeutic areas (obesity drugs, cell and gene therapies, etc.) will disrupt the current market. The session finished with a discussion of drug shortages, where they are likely to occur, and how to best deal with future challenges.



Graham and Giuseppe Leo of Zuellig Pharma, Andrew Schiermeier of AvenCell Therapeutics, Nick Porter of World Courier U.K., and Ping Shek of Stifel. Mr. Schiermeier gave an overview of both cell and gene therapies, the differences between the two, and their current and potential applications. Mr. Shek then provided

an overview of how these two therapies will play in the market, their challenges, and their potential. After both presentations, the panel had an informative discussion followed by Q&A from the audience.

Next up was Todd Skrinar and Heather Meade of EY with an overview of the U.S. Inflation Reduction Act and how it will affect the U.S. and future pricing in other areas globally. Ms. Meade pointed out that several challenges revolving around politics and policy will play a significant role on the supply chain. To address these challenges and mitigate their impact, this may require an industry-wide collaboration including a



public-private partnership, as well as a paradigm shift to supply chain operations. Economic, democratic and chaotic disruptors will potentially have a negative effect and other unforeseen supply chain issues in the U.S. raise overall resiliency questions. Ms. Meade pointed out that the implementation of the IRA's three key health provisions over the next seven years will have profound implications across the entirety of the life sciences industry.

The final session of the day was a presentation given by José Arana, CEO of Nadro (Mexico). Mr. Arana gave an insightful review of digital pharmaceutical market in Mexico with an overview of the market "by the numbers", current trends, challenges that the market faces, and how Nadro is deploying these digital market capabilities to address these challenges.

The next CEO Roundtable will be held in the U.S. the week of April 15th, 2024.



The location of the next meeting will be announced in the coming weeks, both in the FOCUS newsletter and through a "Save the Date" email so watch your inbox for more information!

Versions of the slide deck presentations will be available through the meeting mobile app. Our thanks to EY for its

sponsorship of the mobile app, and our sincere thanks to all of this year's CEO Roundtable sponsors!

(more photos on Page 3)

CEO Roundtable 2023 (cont.)...

