



SYNOPSIS

1st Boston Paris Biotechnology Summit™, 18 May 2017

The mission of the 1st Boston Paris Biotechnology Summit™ was to act as a novel catalyst to provide facilitative leadership for talents in both cities and thus foster energies and synergies, spark new projects and generate funding opportunities.

This successful summit was held on 18 May 2017, 8hr-19hr, in the historic Amphitheatre Duclaux at Institut Pasteur in Paris, France. This event was an initiative by and for professionals that was co-founded by Dr Shahin Gharakhanian, Pharmaceutical Medicine Expert (LLC) and Soheila Gharakhanian, Blend of Concept LLC, both based in Cambridge MA. The Organizing Committee (OC) comprised Laure Berliner, Pharm.D, PhD, Market Research Expert (Lexington MA), Jacques-Bernard Taste, Biotech-Finances (Paris/Lyon/Montreal) and the co-founders. The OC was represented in Paris by the Sup'Biotech Junior Enterprise and the Blue Yellow Company. The summit was inaugurated by Professor Christian Bréchet, President of Institut Pasteur followed by a message from the Commonwealth of Massachusetts (Travis McCready, CEO of MALSC: Massachusetts Life Sciences Center, and, Nam Pham, Assistant Secretary, MOITI: Office of International Trade & Investment).

Close to 300 professionals registered for the event, and included executives and CEOs, R&D, BD and other Life Sciences Directors from the biotechnology industry, directors from pharmaceutical firms, academic experts and opinion leaders, institutional representatives, and investors and actors from financial platforms, consultancies, the legal and regulatory affairs fields and the French media.

Attendees from the core cities of Boston and Paris were in the majority, but participants also came from Brussels, major French cities (Lyon, Montpellier, Marseille, and Toulouse), London, Montreal and New York.

The content was designed with input from a Program Advisory Board comprising equal numbers of leaders and experts from Boston/Cambridge and Paris following a needs assessment and pre-test with Paris-based companies. The Faculty was made up of two session chairpersons, three moderators and ten speakers. The Program followed three themes/tracks: (1) Innovation and Strategy, (2) Funding Strategy and (3) Implementing Strategy, with a closing keynote review to bring it all together (the French “*synthèse*”).

Chairing the morning session, Maryvonne Hiance of France Biotech pointed out that France ranks top in the number of publically-traded companies in Europe and 2nd globally after NASDAQ, and the top ten public biotech and medtech companies represent a market capitalization of €7.9 Billion. The USA leads in terms of French biotech and medtech subsidiaries, half of international affiliates and partnerships. Overall, France has 600 Biotech and 1300 Medtech companies. Chairing the afternoon session, Frederick E. “Rick” Pierce II described the roadmap “From Science to Business” with particular focus on Boston. He concluded that major challenges lie ahead of an entrepreneur and the data are indicative of high failure rates. Entrepreneurship therefore requires multi-disciplinary teams and skills, highly selective processes and preparation to beat chance. He urged entrepreneurs to be passionate, work smart and have fun! Well-prepared minds and serendipity can beat chance. The first theme started with a keynote lecture from Stephan Bancel of Moderna Therapeutics gave the opening keynote “Moderna, or an Integrated Approach to Strategy, Innovation and Funding”. He emphasized that building a business and creating value in biotech implied the management of not only biology and technology risks but also those of a financial and operational nature. The second keynote speaker in this theme was Youssef Bennani from Vertex Pharmaceuticals who discussed “Threading with Innovation from the Lab to the Market”. He defined innovation as it stands circa 2017 and future needs in R&D, taking the growth of his company in market cap as his example. This session was followed by a Panel moderated by Pierre-Louis Germain (Biotech-Finances) during which the speakers were joined by Rafaèle Tordjman from Sofinova.

The lunch and afternoon periods enabled the Sponsors to exhibit and network; this event would not have been possible without their support. The Platinum Sponsors were MWE (McDermott Will and Emery) and BIONEST Partners; the Gold sponsor was 4Clinics. Silver sponsors included VCLS, Charles River and CPL Physicians. Corporate/Biotechnology Circle: Medicen, Genopole and KPL. Lunch was offered by Pact & Partners. Friends circle sponsors are listed in the meeting booklet.

The <Entrepreneurs Forum> enabled seven companies (Crescentia, DaVolterra, Genoskin, ICDD, Keyrus, Pathmaker, Surgimab) to present their products and activities and in particular to interface with investors.

The afternoon session involved the presentation of practical takeaways on two corporate cases [Christophe Bancel for Gecko Biomedical and Laurent Levy for Nanobiotics]. Panel experts then made presentations that were followed by a discussion with the audience.

Funding was the focus of the first panel moderated by Julius Steffen of Bionest Partners. Vanessa Elharrar (former NIH Director) talked about NIH funding and collaboration in detail, focusing in particular on several points: partnerships with those who have obtained NIH funds, identifying contemporary biomedical gaps and their public health relevance, and the need to always consult with NIH program officials on biomedical ideas, projects, RFAs and proposals before submitting grant applications. Private funding presentations followed from Sofia Ioannidou of EdRIP (Edmond de Rothschild Investment Partners) and Samuel Murphy from Biopharma Capital, who presented their visions from Paris and Boston, respectively. Stable venture financing in Europe reaches around \$1 billion a year in the Biotech field; this included a significant rise in European Biotech IPOs in 2014, with a decline which was less steep than that seen in the US. Boston is the largest biotech hub in the US [\$3.1 billion], and mapping of the city reveals a not only marked density of high-profile institutional venture firms clustered in a relatively limited area but also the fact that Boston-based investors tend to invest in Boston-based companies.

Implementing strategy was the second topic, addressed during a workshop moderated by Bruno Lucidi, a former pharmaceutical executive who now works at the Wallonia Export Investment Agency. Jennifer Bock, Attorney, McDermott Will and Emery (Boston) discussed legal strategy. She covered a variety of legal topics: corporate and tax structure, intellectual property, raising capital, employment benefits/executive compensation, commercial and strategic transactions, regulatory and government affairs, the management of claims and exposure to litigation. Greg Mannix from Life Sciences Nation (Boston) then discussed the global aspects of funding and his conclusion focused on the following points: it is necessary to prepare, budget for, plan and execute your fundraising campaign by mobilizing the proper resources; to consider a global target list of investors to improve your chances and to reach out to investors when they are a fit for your technology/stage of development.

David Meek from IPSEN ended the meeting with a keynote overview of Boston and Paris scientific potentials and his company's experience, and his conclusion was clear as to the need to "foster innovation for patients using the R-D-C model: Research investment with selective focus, Development powerhouse and Commercial powerhouse". He ended by reminding all the professionals in the audience that "Patients Can't Wait"!

References & Further Reading

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