Akram Bouchenaki – CEO, Jameel Health

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Abdul Latif Jameel is one of Saudi Arabia's most storied distributors, with a history dating back to 1945. Although present in the healthcare space since 1995 via its philanthropic activities, it has only recently moved to set up a dedicated healthcare arm, known as Jameel Health. Led by Big Pharma veteran Akram Bouchenaki, Jameel Health operates with a philosophy of "doing well by doing good," focusing on equitable access to medical care and addressing unmet medical needs globally. Bouchenaki explains how Jameel Health is actively pursuing innovation in healthcare, including through point-of-care medical devices and AI; expanding its geographical footprint, particularly in the Global South; and strengthening its position in key markets through mergers and acquisitions such as a recent tie-up with rare disease player Genpharm.

Could you provide a brief introduction to Abdul Latif Jameel and its journey into the healthcare sector?

Abdul Latif Jameel's interest in healthcare dates back to the 1990s with the establishment of a philanthropic hospital in Saudi Arabia while the roots of the business date back to 1945. At that time the founder of Abdul Latif Jameel initiated a business in Saudi Arabia, primarily focusing on automobile parts distribution. From 1955, its enduring partnership with Toyota Motor Corporation began, spanning almost 70 years, exemplifies the founder's commitment to fostering enduring and mutually beneficial relationships. Over time, under the leadership of the current chairman, Mr Mohammed Jameel, KBE, there has been a strategic diversification into various industries including

financial services, energy, environmental services, health, real estate, and consumer products and advertising and media. Today, Abdul Latif Jameel operates in 35 countries worldwide, with a workforce of 11,000 employees – or Associates as it calls them – from over 65 nationalities across these diverse industry sectors.

The expansion into the global health sector stemmed from Mr Jameel's vision and was influenced by his family's various philanthropic initiatives, including the establishment of a rehabilitation hospital in Jeddah, Saudi Arabia, in 1995. This commitment to addressing public health challenges led to partnerships with prestigious institutions like MIT and Imperial College London, focusing on research labs dedicated to poverty alleviation, artificial intelligence in healthcare, and food and water safety. This longstanding concern for public health and social issues has now translated into a thriving business venture. Personally, having previously worked on healthcare access projects in Africa at Gilead Sciences for over a decade, I was drawn to the opportunity to further accelerate access to modern medical care for those in need.

Transitioning from a career primarily spent in Big Pharma to spearheading a new venture must have been quite a significant decision. Can you share your experience with this transition and the challenges it presented?

It was a challenging decision, considering my extensive tenure at Bristol Myers Squibb, GSK, and Gilead, all of which are renowned companies with well-established systems and processes. However, throughout my career, I've also been involved in entrepreneurial projects, setting up businesses from scratch in regions like Brazil and Mexico. This experience ignited my passion for building ventures from the ground up, a facet not typically found in large corporations. The entrepreneurial spirit, agility, and lean decision-making processes in such endeavors resonated with me, offering a platform to make a quicker impact and adapt strategies to market dynamics. While the transition was daunting, the opportunity to drive change and innovation in a new setting was incredibly compelling.

Could you elaborate on the perception of the company as a philanthropic effort and its positioning within the wider conglomerate? Is it primarily profit-driven, or does it prioritize social impact?

Unlike the distinct separation between pharmaceutical companies and their CSR initiatives, our company's ethos revolves around the concept of "doing well by doing good". Our primary drive is to address critical issues such as inequity in access to medication and healthcare, which aligns closely with the philanthropic endeavours of Abdul Latif Jameel.

Can you provide insight into your organization's operational model and activities?

At the core of our organization lies a heritage deeply rooted in distribution. We pride ourselves on forging enduring partnerships with principals, essentially acting as their brand builders and representatives. This legacy guides our approach as we continue to nurture fruitful relationships.

Our team comprises seasoned business developers along with a robust network of scientific advisors and experts who serve as our guiding compass in the quest for innovation. We like to call ourselves 'innovation hunters' because we're not just after any innovation, but rather those that address unmet medical needs and have a tangible impact on healthcare systems and people's lives.

Another critical aspect of our operations is our geographical footprint. We envision ourselves as a global player, particularly in the Global South. While there are many outstanding national players in various markets, we see an opportunity to serve as a multi-country representative, akin to what Abdul Latif Jameel has achieved in other sectors like automobiles. Our focus is on catering to small and mid-sized medtech and biotech companies that may prefer to concentrate on the US and European markets while entrusting us with their operations elsewhere.

Our services span the entire spectrum, starting from market assessments where we provide insights into the potential of their innovations in different regions. We then take charge of regulatory processes, pre-marketing, pre-launch activities, and even on-the-ground sales and promotional efforts. Our comprehensive approach ensures that our partners have peace of mind, knowing that their products are being handled with the utmost care and in compliance with international standards. Our team comprises professionals with backgrounds from reputable companies like Sanofi, Novartis, Pfizer and Cochlea, ensuring that our partners are in safe hands.

As part of your recent expansion efforts, mergers and acquisitions have played a big role. The acquisition of Genpharm has been notable in this regard, particularly in terms of rare disease market access. Could you share what prompted this acquisition and

what benefits it brings to Jameel Health?

The acquisition of Genpharm has been a strategic move for Jameel Health, aligning with our dual growth strategy of organic and inorganic expansion. We sought out companies with a multi-country presence, stringent quality standards, differentiated assets addressing unmet medical needs, and a vision compatible with Jameel Health and the Jameel family. Genpharm stood out with its exceptional leadership, strong values, and significant presence in the rare disease space. This acquisition not only strengthens our portfolio but also provides a platform for further growth and expansion into new markets. As for future endeavours, our active M&A team continues to explore opportunities globally, indicating our commitment to further strategic growth through similar deals.

We're actively pursuing opportunities and exploring potential deals across different regions. Our focus remains on identifying companies that complement our vision and can contribute to our growth trajectory.

How do you foresee the role of distributors evolving, particularly with the trend towards companies establishing their own presence in these regions?

We anticipate a shift in this dynamic and fully intend to be part of this evolution. Despite the trend towards companies establishing their own footprints, we recognize the vast and fragmented nature of the healthcare sector, encompassing pharmaceuticals, devices, and diagnostics. Consolidation won't occur overnight, and we are committed to navigating this journey.

How do you approach the challenge of capacity building and technology adoption in regions where access to stable power and healthcare facilities can be limited, especially when dealing with advanced medical technologies?

This challenge is not new to me, having encountered similar issues during my tenure in African markets. It's clear that addressing such challenges requires collaboration beyond the private sector, involving policymakers, governments, and healthcare authorities. From our end, we focus on solutions that facilitate remote usage, such as point-of-care medicine and remote monitoring devices like the one we're launching for fetal monitoring. Additionally, we believe in the potential of artificial intelligence to augment healthcare provision, freeing up time for providers. However, technological advancements must be complemented by a strong political commitment to tackle these issues. In regions like Africa, where legacy systems are lacking, there's an opportunity to

leapfrog and adopt technologies rapidly. Yet, ensuring affordability remains a key challenge that we address in our business development efforts.

Given your collaborations with institutions like MIT and philanthropic initiatives, how do you see these partnerships influencing healthcare distribution, especially concerning innovative technologies?

These partnerships are integral to our approach. For instance, with Community Jameel, we're establishing a global network of hospitals and research centres, leveraging advanced technologies like cancer predictive tools. These tools, such as the breast cancer predictive tool we're implementing at King Faisal Specialist Hospital, Saudi Arabia, offer remarkable advancements in early detection, with accuracy rates of up to 95%. Similar initiatives for lung, prostate, and pancreatic cancers are also underway, receiving positive feedback from the medical community in our region.

Recent developments in the MEA regulatory landscape – such as the Saudi FDA achieving WHO level four certification and the implementation of the African Medicines Agency – suggest progress. How do you see it?

We're witnessing significant strides in several markets, particularly in the GCC countries, where the approval process for innovation has notably accelerated. However, harmonization remains a distant goal. While a centralized registration process akin to the EMEA system would be beneficial, achieving this in a region marked by diverse interests poses challenges. This is particularly true in African markets, where multiple registrations hinder timely access to innovation. While progress is evident, achieving regulatory harmonization remains an ongoing endeavor, albeit one that requires patience and perseverance.

Could you share insights into Jameel Health's approach to talent acquisition and team building over the past few years? How have you balanced experience with mindset, and what has been your strategy for diversity and remote working?

At Abdul Latif Jameel, with its extensive Associate base, there's already a strong culture of nurturing talent. When building our healthcare team, we sought individuals with both experience

and the initiative to dive into challenges head-on. This led to the formation of a robust team, with flexibility for remote work enabling us to recruit talent globally. While we value the experience gained in big pharma companies for its insights into processes and compliance, we also prioritize an entrepreneurial mindset to drive innovation and establish new markets. Fortunately, unlike a startup in a garage, we benefited from an existing infrastructure and seamless administrative processes, streamlining our talent

As we conclude, reflecting on the company's evolution over the past four years and its rich 80-year legacy, what do you envision as the next milestones for Jameel Health under your leadership as CEO?

Looking ahead, there are several dimensions we're focused on. Firstly, expanding our footprint to double the number of markets we operate in, aiming for a presence in 30 markets. Additionally, achieving a dominant position in selected therapy areas is a key goal. However, what truly excites me is the integration of technology into medical care in our region. We believe that AI and technology will fundamentally transform healthcare, aligning with initiatives like Saudi Vision 2030, which emphasize the role of technology in achieving healthcare goals. This represents a fascinating chapter in our journey, where we anticipate significant innovation and growth. While the traditional business building blocks remain important, the integration of technology adds a dynamic and unpredictable element that we're eager to explore further.

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