

Marianthi Psaha - President, Head of EMEA, Santen



To impact the entire ecosystem effectively, we need all stakeholders—industry, patient organizations, regulatory authorities, healthcare providers, and policymakers—collaborating from the outset

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Marianthi Psaha, President, Head of EMEA for Santen, discusses the company's journey towards becoming a specialized leader in ophthalmology—highlighting how digital transformation, innovation in myopia treatment, and strategic partnerships are reshaping its impact on eye health across Europe. Psaha delves into the challenges of building awareness of the area's importance and emphasizes the critical role of stakeholder collaboration in bringing timely, patient-centred solutions to market.

As now President of EMEA for Santen for about a year, how would you describe the initial phase of your journey within a rapidly transforming organization?

I believe any organization aiming to stay relevant and resilient must regularly reassess its structure and go-to-market strategy. When I stepped into this role, I found Santen to be a well-functioning organization, which allowed me to take a step back and evaluate our readiness for the future and what actions to take to ensure we are prepared to succeed.

Our current transformation at Santen is about positioning ourselves effectively for growth. We are on the cusp of three significant product launches over the next two to three years, which means we need the right capabilities, structure, and strategy to bring these innovative therapies to patients swiftly and reach the ones who need them most. This transformation has involved reassessing and refining our capabilities and structures to better prepare us for what lies ahead.

Santen is a unique company with a deep heritage, especially in Japan where we have a 130-year legacy. In EMEA, however, we are relatively new—only ten years old in Switzerland—which means we are still establishing our governance model and nurturing a cohesive corporate culture across our regions. We are evolving beyond a traditional pharma role, recognizing our responsibility to actively shape the healthcare ecosystem. That means ensuring physicians have up-to-date education, equipping patients with accurate resources, and engaging young people with tailored educational materials. Additionally, we focus on educating policymakers about the significance of eye health, which, though not life-threatening, is essential for quality of life.

In this context, partnerships with policymakers and regulators are vital to create a sustainable industry that can meet patients' needs. At Santen, we recognize that we need to work boldly and inclusively, not just as a segment of the ecosystem but in collaboration with the entire healthcare network. This includes patient organizations, scientific communities, physicians, policy leaders, regulatory bodies, and access and reimbursement authorities. It is about engaging with and influencing the entire ecosystem to make a difference in patients' lives

Can you elaborate on the shift from a broad, multi-therapeutic focus to a more singular, dedicated approach in addressing eye health while also sharing a few words on its expansion in Europe?

This shift to a more focused, specialized approach in eye care has been quite fascinating. Working at Santen, a company dedicated entirely to ophthalmology, offers unique insights. Many of us come from diverse pharma backgrounds, and that diversity is a strength. With experience in multiple therapeutic areas, we can bring innovative strategies and insights to the needs of ophthalmology.

Ophthalmology itself is a compelling field—one that, once you enter, you rarely want to leave. The science is advancing rapidly, and innovation is thriving. Most importantly, our work directly impacts quality of life in a fundamental way. Sight is central to so much of human experience; it affects not only individuals but entire families and support networks. For example, improving vision for children can transform their future and relieve the caregiving burden that might otherwise fall on their families for years. Helping people maintain their sight can have a profound ripple effect on society.

The ophthalmology field also holds immense potential for cell and gene therapies because the eye has an "immune privilege." This means treatments remain localized within the eye and do not impact the rest of the body, allowing for more ambitious, cutting-edge innovations specifically for

eye care.

Expanding Santen's presence in Europe comes with its own complexities. The patient pathway in ophthalmology varies widely across countries, and this region's healthcare landscape has both centralized and country-specific HTA processes. While we are not part of the largest pharma companies in the world, we leverage our existing relationships and partnerships with groups like EUCOPE and established pharma companies to broaden our impact. Collaborations like these are crucial for reaching patients effectively and ensuring we bring meaningful solutions to those in need.

What do you see as the most significant trends shaping the European ophthalmology market, and how is Santen positioning itself within this landscape?

Traditionally, Santen has focused on glaucoma and dry eye disease, areas where we hold a good market position, especially in glaucoma where we are one of the leaders in the market. With an aging population, the need for these therapies continues to grow, as older adults are more susceptible to conditions like glaucoma. At the same time, shifts in lifestyle are impacting ophthalmology. For instance, prolonged screen time starting from an early age is contributing to issues like progressive myopia in children.

We are now exploring how we can address myopia, particularly progressive myopia in children, which is a significant and currently unmet need. Despite the growing number of children affected, authorities often do not yet recognize myopia as a disease, viewing it instead as a lifestyle issue. While promoting outdoor activity and limiting screen time are important, there is a real need for medical solutions. Part of our focus at Santen is on educating and raising awareness among policymakers and healthcare providers about the importance of addressing this condition with new therapeutic approaches.

In glaucoma, the rise in cases due to an aging population also emphasizes the need for earlier diagnosis. Routine testing for intraocular pressure is crucial for preserving vision, yet it is not commonly prioritized. As an industry leader, Santen has a responsibility to help raise awareness and promote regular screening to extend the years of healthy vision for individuals. This educational role is vital, and we are committed to contributing actively to this ecosystem by supporting early detection and intervention for both glaucoma and other vision health needs.

Ophthalmology is not typically one of the disease areas that is central in the conversations of healthcare stakeholders and politicians. Do you consider this as a potential oversight, impacting market access and the ability to deliver timely, well-priced therapies to patients?

We operate in a broader system where financial pressures are immense, and I do not believe these challenges are unique to ophthalmology. With an aging population, rising healthcare needs, and the high costs of therapies, governments and health authorities are often strained to fund treatments promptly, leading to delays and a push to cut costs. This challenge is not unique to Santen—companies in many industries face similar issues.

In ophthalmology specifically, delivering innovation that adds meaningful value to existing therapies is essential. However, even with strong innovation, the process of educating stakeholders and gaining approvals can be long and complex. This delays patient access, especially as we navigate different timelines and requirements across European countries. For some, access to new treatments may take years.

Unlike regulatory approval through the European Medicines Agency, pricing and reimbursement require a country-by-country approach, which is both time-intensive and variable. For instance, some of our products received approval and reimbursement in certain countries two years ago, yet we are still negotiating access in others like France. Each country has its own set of requirements and timelines, which affects patient access across Europe. This lack of a streamlined approach means that patients in different regions experience significant disparities in the availability of new, beneficial treatments.

You mentioned Santen's ambition to expand its scientific contributions across Europe. Traditionally, Japanese companies focus R&D domestically—how do you envision Europe's role in Santen's clinical development and collaborations with leading KOLs?

While Santen is headquartered in Japan, our global footprint extends significantly across regions. Europe plays an essential role in our strategy because of its strong scientific community, advanced infrastructure, and extensive capabilities. There is a wealth of expertise here, and our goal is to collaborate actively with European thought leaders to drive science and innovation forward. Partnerships with European Key Opinion Leaders (KOLs) are well-established and very strong, spanning groups like the European Glaucoma Society and the Dry Eye Society.

When I attend these society and KOL meetings, the feedback on our team's expertise and scientific commitment is genuinely rewarding. The respect and recognition for our focus on quality and collaboration is the best validation we could hope for. However, having excellent products is the foundation of any scientific partnership. To truly meet patient needs and move the field forward, it starts with quality therapies, and then it's about building a talented team to work alongside the scientific community to bring real solutions to patients.

Digital transformation has been highlighted by Santen as pivotal in addressing global challenges related to eye health. How do you see digital initiatives enhancing outcomes in ophthalmology?

Digitalization, especially with tools like Artificial Intelligence, can impact so many areas in ophthalmology, but the key objective is making life easier for patients. Each country has a different patient journey, even for the same condition, so digital tools can help streamline and support that process across diverse healthcare systems. They also play a critical role in improving diagnosis. For example, not everyone can access a specialist immediately. In some cases, wait times can be up to six to eight months. Digital tools can help bridge that gap, ultimately making diagnosis and treatment more accessible.

Additionally, digitalization improves how we manage medical records, supports more efficient clinical trials, and enhances various aspects of healthcare delivery. Today, digital innovation in ophthalmology has the potential to significantly transform patient outcomes and bring more timely solutions to those in need.

What innovative strategies is Santen implementing to combat vision impairment, and which assets in the portfolio show the most promise for future impact?

Currently, we have two new assets entering the market after many years that introduce an innovative mode of action, adding valuable options to the existing portfolio of glaucoma treatments available to physicians. Looking ahead, we are also focusing on myopia, which is especially intriguing as it remains largely unaddressed by the industry with no licensed pharmacological treatment currently available. As children's lifestyles have evolved—often involving extensive screen time from an early age—myopia has grown significantly, particularly in regions like Asia, where countries like China already recognize it as a public health concern. In Europe, rates vary by

country, but many are seeing a substantial rise.

Myopia offers a unique chance to make a lasting societal impact by addressing this modern lifestyle shift. As we approach this area with new treatments, we will also need a fresh go-to market strategy. Collaboration with stakeholders, including governments, will be essential to highlight and address the urgency of this growing condition.

We are also exploring new treatment areas, including ptosis, a condition that affects the ability to fully open the eyes, impacting both vision and quality of life. Addressing ptosis could complement our expanding focus on eye health and contribute to a comprehensive suite of innovative solutions for patients.

With several new assets coming down the pipeline, what does a pan-European launch strategy look like in this heavily regulated, reimbursement-dependent region?

Our pan-European launch strategy must consider not just the size of each market but also the varied approaches of payers and regulators across more than 60 EMEA countries. Some countries already have frameworks that actively support innovative treatments for unmet medical needs, and we prioritize these markets first. These regions are often more open to discussions on timely access, making it possible to collaborate early on in the launch process. In other countries, however, it's more about stakeholder management, building relationships with the scientific community, authorities, and fostering understanding of the need for innovative therapies.

Switzerland, for example, falls somewhere in the middle. While it may not be the quickest to adopt innovation, it does engage meaningfully once a strong partnership is established. Since Switzerland is not part of the EU, we manage additional regulatory requirements, as we now also do in the UK, which presents an extra step but one we are prepared to take to ensure patient access.

Ultimately, our priority is to make these treatments available to patients who need them. We are ready to invest and navigate the regulatory landscape. However, markets that continuously add barriers may eventually become lower priorities. It has to be a true partnership—both industry and governments need to recognize the value of timely access to innovative therapies. When there's a clear unmet need, as with myopia where no licensed pharmacological treatments exist, delays should be minimized. This collaborative approach, grounded in partnership, will allow us to make a real difference for patients, especially where new treatments have no alternative solutions.

As more large, multi-portfolio companies expand into ophthalmology, how do you envision the competitive landscape evolving over the next several years?

While some companies are stepping back from ophthalmology, others, are investing heavily. I see this shift as an excellent opportunity for partnership, as it highlights the growing importance of ophthalmology on a global scale. Instead of viewing large, multi-portfolio companies solely as competitors, we can look to collaborate with them to promote the significance of eye health.

Our position in the market is unique: we are fully dedicated to ophthalmology, with a comprehensive range of products that cover all stages of glaucoma, from mild cases to late stage. This specialization allows us to address specific needs across the entire spectrum of eye care, whereas larger companies may focus only on certain segments. Therefore, when big players enter the space, it creates opportunities not just for competition but also for public policy initiatives that can benefit the entire field.

Take gene therapy for example. To fully leverage the potential of this innovation, it is essential to have policies in place that support genetic testing across populations. This is a huge undertaking, and as a single entity, Santen could not drive such initiatives alone. However, by joining forces with other significant players, we can collectively advocate for policies that enhance awareness and access to advanced ophthalmic treatments, creating broader impact across the healthcare landscape.

How does the EMEA headquarters in Geneva, and Europe more broadly, contribute to Santen's global strategy? What makes Switzerland a strategic choice for one of Santen's key hubs?

Choosing Switzerland for our EMEA headquarters is strategic not because it is our largest market, but because it is a center of thought leadership and talent in life sciences. Switzerland offers a wealth of expertise in fields essential to our mission, with thought leaders based in areas like Geneva, Zurich, and Basel. This proximity to leading minds allows us to collaborate closely, exchange ideas, and drive innovation—making it a logical and beneficial location for Santen.

When it comes to hiring, Switzerland's talent pool is exceptionally strong in life sciences, giving us access to top-tier professionals. For Santen, attracting the right people is critical to our success, as we are committed to making a meaningful impact. As a smaller organization, Santen provides a unique environment where employees can engage deeply in multiple areas, often beyond the

confines of a traditional role. Having worked in both large and mid-sized companies, I find the level of impact and fulfillment that we can offer here at Santen is substantial. This setup attracts individuals who are driven to make a difference, and as a result, we have not faced significant challenges in hiring talented professionals.

Lastly, what key message would you like to convey to the ophthalmology community on behalf of Santen?

The message is simple yet vital: true progress for patients depends on partnerships. To impact the entire ecosystem effectively, we need all stakeholders—industry, patient organizations, regulatory authorities, healthcare providers, and policymakers—collaborating from the outset. When we work in silos, we fall short of delivering the best possible outcomes.

The patient's needs are our collective anchor. Starting with this focus, each part of the ecosystem plays a crucial role—R&D develops meaningful therapies, regulators ensure safety and efficacy, reimbursement bodies enable access, industry brings innovation to market, physicians are empowered with knowledge, and patients ultimately benefit. It's a unified journey that can only succeed if we move forward together.

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