

Interview: Yann Quentric - President, Iris Pharma, France



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Yann Quentric has assumed new responsibilities as president of Iris Pharma; leading the first CRO to specialize exclusively in ophthalmology. From the company's humble beginnings in southern France to its current international reach, Mr. Quentric shares his vision on the next chapter for the company.

Can you start by introducing Iris Pharma to our readers, a company that has existed for over a quarter of a century?

Iris Pharma is a world leading *pre-clinical* and *clinical* Contract Research Organization (CRO) exclusively dedicated to ophthalmology. The company was created in 1989 by Dr. Pierre-Paul Elena, establishing the company from the ground up in what, at the time, was a truly niche market. Dr. Elena served as CEO of the company until recent shifts in the administration where I assumed the position of president following a leverage management buyout with executive management in July 2015. Sharing his experience as the original founder, Dr. Elena is still involved with the company, acting as a chief scientific officer and chairman of the executive board. Twenty-seven years after the company's foundation, Iris Pharma has positioned itself as a world-class company in an area where ophthalmology is far from the niche market it once was. Increasing rapidly, where ten years ago the ophthalmology sector presented us with only one major competitor, the market has now saturated with ninety-five competitors worldwide, and growing. Many of these

competitors, however, have entered the market offering preclinical and clinical ophthalmology research while not necessarily possessing expertise in these fields. It is in this capacity that Iris Pharma maintains a market advantage.

What is Iris Pharma's comparative advantage over other, perhaps much larger CROs, as a specialist in the field of ophthalmology?

Iris Pharma differentiates itself by internally providing two core businesses; pre-clinical services and clinical trials from phase I to phase IV. Iris Pharma is the only CRO specializing in ophthalmology with such capabilities. These abilities provide the company with the flexibility to accept client requests on a case-by-case basis and initiate global developments from scratch. Our services range from exploratory in-vivo studies to marketing approval, marketing or post-marketing surveys, all conducted exclusively within the pathology of ophthalmology. We like to view ourselves as a human-sized company with a team of seventy-five people. With 280 clients worldwide, we generate an annual turnover of around eight million Euros (8.8 million USD).

Beginning as a small French company with modest roots, the expansion of Iris Pharma has proven to be a major success. The company has built itself a very strong network, including industry experts and Key Opinion Leaders (KOLs), as well as other CROs and international partners in regions such as Western and Eastern Europe and the US. Our network allows us to provide full services with access to high-level experts, emphasizing our high ambitions as an SME.

What are the principal axes of the company's strategy for growth and development?

The current objective of the company is to establish a bottleneck configuration within the industry, where any clients seeking services in the field of ophthalmology will find themselves directed to the skill-sets and abilities of Iris Pharma. At present, our company is positioning itself for growth in preclinical services. In efforts to simulate pathological conditions of the human eye, Iris Pharma has been innovating to offer a wider choice of in vivo efficacy models for proof of concept (POC) in animal models. This is one example of how Iris Pharma is consistently investing in state-of-the-art technology, providing customers with high-quality, reliable, and accurate data in the shortest time possible.

Another key objective and market strategy is to concretize our clinical service activities in Eastern Europe as a part of our initiative to strengthen our overall positioning throughout the continent. This poses its own unique challenges, as there are independent nations, with local regulations that we must consider when establishing a business. We strive to work closely with local representatives, such as select countries in the Baltic region, to understand specificities in the

regulatory environment of such nations. With such a large market potential, we are directing our focus on this region for future growth.

A final component of our growth strategy is to develop a post-marketing business model, expanding beyond our principle focus of phase I – III pharmacological studies. We would like to expand our service offerings and establish a greater presence in the B2B nature of stage IV post-marketing responsibilities.

You are relatively new to the position of president at Iris Pharma. What do you bring as a particular vision and mission for the company in your new role?

Beginning with my position at Allergan, and later with Cliophtha, a company acquired by Iris Pharma, I have been integrated in the ophthalmology industry since the initial days of my career, including over seventeen years with Iris Pharma. My vision and personal mission stepping into the position of president is to maintain the same team, much like a family, and pave the way for the future. The company's positive image has been built over the past two decades, and I only wish to continue this legacy. Maintaining the human-sized approach that has become representative of Iris Pharma is a priority, as the internal company culture elevates my colleagues as collaborators, rather than simply employees.

As a CRO focused exclusively on ophthalmology, what has been Iris Pharma's experience conducting trials in France specifically?

France poses several advantages, but challenges and difficulties exist as well. Administrative delays are certainly an issue. This has the potential to be detrimental to not only business, but more critically, to patients. This is a concern for us, as our top priority is to rapidly give rise to available treatments for patients. Regulatory issues in general throughout Europe pose a challenge as we work in different countries, and we must abide by their systems set in place even with the EMA harmonization. As a service provider, we assume the role of advising our clients on the regulatory climates of different markets. It is our inherent belief that it is necessary to lessen government interference in order to accelerate administrative processes.

In France, in part related to the fact that a very high quality of healthcare is offered in a single payer system, it is difficult to sufficiently recruit for clinical trials. This is not necessarily the case in other countries. Nonetheless, we have many high level sites staffed by experts in their fields, which provide high standards in clinical trials throughout the country. The main issue is overcoming the "red-tape" put in place by the country's administration in order to begin initiating trials in the first place. Establishing a common language among our administrative bodies would be an invaluable

step in expediting these delays.

Iris Pharma provides clinical services in France, but also extensively throughout Europe, North Africa, and the US. What importance do you attach to developing the business internationally?

Beyond France, Iris Pharma has established a local presence through its network in several regions throughout Europe, but also some areas in North Africa including Algeria and Tunisia. Recruiting patients is a key focus in our international development, and in some cases, regional endemics warrant our expertise in pathology. The nature of our business requires expertise and capabilities to navigate foreign language systems. We have ensured that our company is comprised of Clinical Research Associates that are multi-lingual, often demonstrating abilities in three languages, sometimes more.

Outside of Europe and North Africa, it has been important for Iris Pharma to establish partnerships in the US market. Several of our competitors are based in the US, and to establish our presence in this market, it is critical for us to foster partnerships to establish regulatory pathways. Last year, after Promedica International partnership signed in 2007, Iris Pharma announced a strategic alliance with Oculis Clinical Research in Tampa, FL, which will continue to foster our capabilities to offer international specialized services throughout the ophthalmic market.

Given that so much of the ecosystem in ophthalmology appears to be in Paris, what are the challenges of having your headquarters in Nice?

Nice has historical significance for Iris Pharma as the company was originally founded in the region. The French Riviera has an extensive network of specialists, and is host to a dedicated industry in ophthalmology, second only to Paris as a leading region in the pathology. Nice is an exceedingly international location, central in the French Riviera nearby an international airport, and when speaking with foreign clients, all know about the region and express excitement to visit us. The attractiveness of the region cannot be underestimated. Our office in Paris at the Institut de la Vision, one of the most important research centers in Europe on eye diseases, is an important site for maintaining a presence in industry networks. It was set up to further establish our international image, and forge further partnerships with key actors in the field. .

As a relatively new president with a fresh perspective and new vision, what would you like to share about the coming five years for Iris Pharma?

As a company currently generating an annual turnover of eight million Euros (8.8 million USD), the goal over the coming years is to surpass revenues of ten million Euros (11 million USD). Starting from the initiative of one man in 1989, the company grew to employ 35 people in 2007. Currently Iris Pharma has 75 employees, and for a niche CRO, we are very pleased with our efforts and subsequent results. In keeping with the intimate company culture that we maintain at Iris Pharma, to meet our goals of reaching ten million Euros, I anticipate capping our employment at around one hundred employees.

Since becoming president of Iris Pharma, I have channeled my accrued knowledge from my years with the company. I understand the value of both honesty and patience in navigating everyday proceedings. This is critical as a service provider, because clients must exercise a certain element of confidence and trust in the services we are able to provide. As a leader, it is important to be ambitious, but most of all I have been humbled by the efforts and achievements of my colleagues, motivated not by business, but by the advancement for the sake of science and our discipline. It is the primary mission of Iris Pharma to provide effective treatments to improve the every-day living conditions of the patients, and this is our principle priority as a company.

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