

Riccardo Braglia - Helsinn Group Vice Chairman and CEO, Switzerland



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Helsinn is a leader in cancer supportive care, and Vice Chairman and CEO Riccardo Braglia enthusiastically discusses the Group's entrance into the field of oncology therapeutics and the launch of the new Helsinn Investment Fund.

What is Helsinn's specific approach and contribution to treating cancer?

Helsinn's key focus over the last 15 years has been the development of cancer supportive care products, based on the concept that with innovative treatments many types of cancer can now be viewed as a chronic disease. Cancer patients can live longer and longer because of new therapies, but unfortunately, this doesn't mean they have a good quality of life. Patients face terrible side effects from both the cancer and the therapies they are treated with, which include cachexia, nausea, vomiting, and many other painful and uncomfortable symptoms. Thus, for the last 15 years Helsinn has invested in the development of a pipeline of cancer supportive care products which will help those living with cancer to enjoy a better quality of life.

Recently we have decided that, based on our experience in cancer supportive care, we can now expand our vision to include the development of therapeutics – drugs to treat the cancer itself. As our first step in this direction, we have in-licensed full rights to Pracinostat, a phase III ready acute

myeloid leukaemia treatment, from San Diego based MEI Pharma.

We are also looking to get involved in earlier stage innovation, and to that end, this year we incorporated a corporate venture fund, Helsinn Investment Fund, based in Luxembourg. We will focus mainly on oncology, and as we gain more exposure and experience with these earlier stage technologies, we can of course increase our participation as investors and offer strategic support and advice. It's a USD 50 million fund run by five experienced people who were working in our business development and licensing unit. We are looking to make between 10 and 15 individual investments to start; we have already made our first three and are looking many other attractive opportunities.

Many companies, innovators and investors are active in the crowded oncology field.

What is Helsinn's unique approach or competitive edge?

Oncology is of course very crowded and competitive with a lot of big players, so we try to focus on very innovative niche targets. Our strategy since the Group was founded 40 years ago has been to work via in-licensing of innovation, and to be flexible when working with partners. We license products which have a proof of concept, having completed phase IIa for example, and develop them through phase IIb and phase III, and then handle all of the work required for manufacturing and regulatory approval. Usually we handle the registrations with the FDA, EMA, China FDA and Swissmedic directly, and work with our partners in other markets to prepare the submissions; for example, in Japan

Once approved, we license out the product to our partners around the world for commercialization, with the exception of the USA where we have our own sales organization based in New Jersey. However, we are very flexible and in some cases also co-develop with partners in specific countries like Japan and China, or co-market as we do with our partner Eisai. We have even had situations where we have developed a product and then handed back rights to the originator after leveraging our expertise in development of cancer supportive care products.

This model is very fast and flexible, which is an advantage over big pharma. We can't compete with them in terms of the size or scope of our organization or financial firepower, but we can be the fastest and most agile and use that to our advantage.

For a company of its size, Helsinn has a lot of different capabilities and units, from a corporate venture fund to a manufacturing organization that operates as a CMO. Is there a downside to this level of business complexity?

Helsinn Advanced Synthesis in Biasca is a very advanced site capable of synthesizing high containment oncology compounds, some very specialized applications, and as such we have worked with many of the leading American, Swiss and Japanese companies as a manufacturing partner. We have done this for seven years, and have built up seven years of “know how” in oncology therapeutics manufacturing for our partners. Our experience working on such projects has allowed us to make the natural step into into oncology therapeutics by licensing in our first candidate of this type this year. We also have similar expertise in CMC development at Helsinn Birex, our finished dosage form manufacturing facility in Dublin, Ireland.

Our manufacturing expertise also plays an important role in the exchange of knowledge with our partners. When we work with smaller companies, we provide the regulatory affairs and manufacturing “know how”, and in return we get access to innovative ideas in oncology and networking. As such, we get contacts and introductions to small companies with interesting assets like MEI pharma. We can create the same synergies through out corporate venture fund;

Certainly it can get a bit complicated, but the value we gain in terms of access to knowledge and business networks, collaboration between business units, and the flexibility that having these different business units enables far outweighs any downsides.

Switzerland’s internationally recognized pharma clusters are around Basel, Geneva, and Zurich while Ticino is somewhat less well known. What is the advantage of operating this kind of business from Lugano?

To be sitting anywhere in Switzerland and to be part of the Swiss life science industry and all the networking that entails are huge assets. Everyone knows about the leadership and dominance of the Swiss pharma industry and our country’s huge scientific output in terms of patent filings and “know-how”.

Ticino was less well known in the past, but this has changed and now there is a thriving Ticino pharma cluster and which offers many advantages. The region offers a great quality of life, and between the traffic and high cost of doing business around the big Swiss cities, some companies will find a much better fit here where things are a bit quieter, and where within two hours you can

drive to anywhere in northern Italy.

It is also a better option today for international pharma businesses than in the past. There is now an American International School and the Swiss Italian University has developed significantly over the last ten years. It will actually soon be offering a Master's degree in medicine. With this, we have seen several medical centres gain international recognition, including the Oncology Institute of Southern Switzerland in lymphoma, founded and run for many years by Professor Cavalli . While Lugano still does not have the full range of opportunities that you might see around a larger city, we do have some very strong competencies in selected areas; furthermore, it is a nice place for professionals to consider relocating to with their families as the quality of life is excellent!

What would be your final few words to conclude our conversation?

Switzerland is a beautiful place, or rather, a collection of beautiful places, as our 26 cantons are all quite different. Each offers a different mix of factors including taxes, economic conditions, location, quality of life. You have many great options if you are looking to set up a business here. Certainly, all of Switzerland places a high emphasis on quality, offers great networking opportunities and the same strong image of innovativeness which supports the country.

At Helsinn, our focus is on quality, and supporting the quality of life of our patients is our main mission and goal. Our business model will remain based on the licensing model that will mean we continue to be flexible and agile and make decisions rapidly.

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