Jane Griffiths – Global Head, Actelion



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Jane Griffiths, global head of Actelion – acquired in 2017 by Johnson & Johnson – discusses her priorities heading up an iconic rare disease-focused biotech and gives her take on a wide range of hot-button industry issues; from the future of M&As to patient-centricity, women in leadership and digital disruption.

When we last spoke with you a couple of years ago you were spearheading Janssen's EMEA operations. Tell us about this new challenge you have taken on at Actelion and what you have learned so far about leading an iconic biotech dedicated to rare diseases, a completely new area for you personally?

This was a large acquisition for J&J and personally, I am thrilled to have been asked to lead the Actelion business during its integration. It was actually quite a complicated transaction because we were 'spinning off' Idorsia at the same time as going about absorbing Actelion into Janssen and the broader J&J group. This naturally added a whole new level of complexity into the mix. Even at this stage in my career, the process has been enlightening and I can confirm that I have learned a great deal!

There is still an unmet need for us to respond to in pulmonary arterial hypertension (PAH). Whilst much progress has been made, there remains a lot to do to improve upon the treatment. Yes, we are integrating a business, but, at the end of the day, our focus is, and will continue to be,

enhancing and optimizing treatment pathways and delivering improved options for patients. We are thus committed to redoubling our efforts not just to focus on the assets of today, but also to think about what new medicines we can bring and complimenting these treatments with companion diagnostics to enable early detection. There is a great energy and sense of mission within the company right now.

M&As often look great in theory, but there are many examples of Pharma MNCs spending big in deals to gobble up biotechs that have ultimately failed to generate value. One and a half years on after J&J's USD 30 billion cash acquisition of Actelion, is this deal delivering on the massive expectations riding on it?

I think with this type of deal it's always important to select a disease area where unmet need remains; if there is no real room to improve on the therapy, then it might well be a struggle to create new value. In our case, Janssen gains an entire new franchise enabling it to deliver treatments across the entire continuum of care. Actelion products, meanwhile, benefit from being able to leverage the superior launch capacity and market reach of J&J.

There is still a lot of scope for enhancement within the Actelion portfolio: namely new indications that still lie within the pulmonary hypertension (PH) and rare disease space. Moreover, in the field of PAH, there is a huge diagnostic gap to close. Independent, evidence-based studies indicate that there are considerable discrepancies between countries and even regions within the same country when it comes to diagnosis and survival rates for PAH. The earlier you diagnose and the more intensively you can treat the condition right from outset, then the longer the patient is likely to live. There is an urgent need, therefore, to lower the risks associated with this disease by putting in place the requisite infrastructure to support stringent diagnostics and early testing.

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Already, we can see many concrete measures that demonstrate how this deal is living up to expectations and managing to deliver real value improvements for PAH patients around the world. Our ability to repatriate business from distributorships and to penetrate "white space countries" where Janssen is present, but Actelion was not, means that we can accelerate treatment for many

patient groups. For example, Janssen operating companies are established in countries in some less developed emerging markets. Then there are also mature Western European markets where we have been able to draw upon J&J's excellent product launch and market access capabilities to secure reimbursement. France and the UK are major markets where Uptravi® (selexipag) is now being reimbursed by the public health systems, so considerably more accessible to patients in those countries.

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Do you agree that this perhaps heralds a new style of deal-making that may, one day, become more the norm?

The beauty of what we have accomplished is that there was no value destruction and limited impact on Actelion employees. I'm sure that the owners of many biotechs are now dreaming of emulating what was achieved by the founders of Actelion, but there were a number of variables and factors that enabled us to structure the deal in this way: as there was significant additional value bound up in the original entity which remained post-acquisition, that enabled Idorsia to be a viable entity that could stand on its own feet. In the wake of what we have achieved, life science entrepreneurs might be thinking of a different construct from the traditional all-or-nothing manner of selling up. Ultimately timing and circumstance are fundamental. This was the right deal at the right time. It made a lot of sense for both parties. Successful M&As don't follow a single, one-formula-fits-all template.

How about the human dimension of helping the Swiss company's more than 2,000 employees transition smoothly and understand the benefits of working at a larger organization? Do you feel you today possess the right human capital & capability skillsets for the "new Actelion"?

My strongest muscle has always been around motivating people. Upon assuming the reins, we knew that successful integration would partly hinge on our ability to win over the hearts and minds of the Actelion staff by helping them understand the genuine value proposition of being part of a larger company. I needed to help them appreciate the opportunities and benefits of being absorbed

into a larger entity with broader reach, while at the same time trying to preserve the qualities they already exuded, namely the pioneering, science-driven and patient-centric spirit. We acquired Actelion precisely because of that passion around patients. Janssen, of course, shares this pioneering zest within each of our therapeutic areas. The rationale behind such a structure is precisely to retain that creativity and drive by concentrating team energies around a single effort. These are qualities that we are keen to accentuate in J&J and bringing Actelion into the fold serves to do this.

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When it comes to working for a larger corporation, many in Actelion have come through the ranks of big biopharma, so they know more or less what to expect. You don’t need to be in a small biotech to have inspirational leaders. It’s a common fallacy that you lose personality with large corporations: with many charismatic leaders, J&J proves this. I would argue that “single-mindedness” is ultimately more about people rather than organization structures. You have to work hard to preserve it.

My formula for dealing with the human dimension has been to try to enact the changes as swiftly as possible because people get unsettled with prolonged uncertainty and that can be disruptive. The modus operandi within J&J is, of course, a bit different to what they were used to under the former structure, but let’s not forget that our industry changes all the time. Actelion had become a mid-size company and was gradually evolving too. Many of the employees that we have just integrated are fiercely passionate about the pulmonary hypertension space. The reality was that in the years before the acquisition Actelion was beginning to diversify its portfolio beyond pulmonary hypertension into alternative therapeutic areas, so in that sense we can even offer better continuity. We quickly learned that we needed to open up new job opportunities across J&J to encourage Actelion people to expand their career horizons. At the same time, we moved some J&J veterans the other way so as to achieve a real cross-pollination of work styles and ideas. So far, I am proud to say that everything has been proceeding smoothly and seamlessly, and we have an excellent team in place to propel the company to the next level.

What steps have you been taking to render Actelion a better place for women to work?

When I first walked into Actelion, my leadership team was entirely male. I noticed the difference right away because the gender ratios within the Janssen top managerial echelons are considerably more balanced. I have therefore introduced J&J's Women's Leadership Initiative, which, among other things, ensures that there are more women in the direct report of that leadership team. The initial goal is to ensure there are more women rising up from the junior ranks and receiving the development that they need to grow into the next generation of leaders.

This does not involve setting quotas but entails giving our female staff extra encouragement to convince them that they can accomplish feats like combining child raising with taking on a senior management role. On the one hand, I have been encouraging them to join the Healthcare Businesswomen's Association (HBA) and have entered into discussions with them about their individual career development. On the other, Actelion had already taken very concrete steps such as establishing a crèche at our Actelion office in Basel, rendering it easier for our young parents to continue to pursue their career goals. Concurrently, I have had discussions with our local Cantonal Heads in Switzerland to discuss topics like the provision of childcare. During the course of my own career, I have experienced many of the dilemmas and decisions that young, career-driven mothers find themselves having to navigate, so I am keen to be a mentor. My door is always open to candidly talk about these issues and share ideas.

How are you applying patient-centricity to Actelion?

We strive to place the patient at the heart of everything that we do. This is especially important at this moment in time because it is all too easy to become focused on integration and forget that our goal is to enable a normal life for people with PAH. The first step in being patient-centric is about properly understanding the patient experience. From a mortality perspective, some progress has been made in doubling the life expectancy at 5-6 years compared to 20 years ago, but the overall impact on a family is akin to that of a cancer, only that this illness doesn't generate the same level of public attention. 75% of early diagnosis at a young age are female and the disease essentially impacts your ability to have a job and to carry out fundamental tasks you would normally perform in your daily life like doing the housework, climbing the stairs or walking your kids to schools. Therefore it is not just about trying to prolong life, but to restore quality of life and prevent, as far as possible, the sorts of lifestyle changes that many patients find themselves having to deal with.

> A further example of patient centricity is our studying of internet search behaviours

We are doing a lot to raise awareness around this disease area amongst practitioners and the public alike. In many places, there is a lag time of approximately four years before someone is correctly diagnosed, as the early symptoms are often confused with other more common respiratory conditions. The plan is to create better advocacy to inform improved diagnosis.

We've launched a new app, for example, for people with scleroderma, because around 15% of those patients go on to develop PAH, so we are exploring those linkages with a view to securing earlier diagnoses.

A further example of patient centricity is our studying of internet search behaviours. Naturally, when a person gets a first diagnosis of PAH, they tend to look up the condition online and are confronted with doom and gloom content, much of which is outdated and informs them that they will likely die within three years. This is unhelpful because a patient's self-belief and positivity, alongside effective medicine, is an important factor in optimizing the health outcome. We have therefore started to publish accurate up-to-date content and proactively set about helping patients manage their lives. Sometimes very simple initiatives can have an important impact. One mechanism is helping them to maintain digital daily diaries, recording the ups and downs of their symptoms, providing for more informed dialogue and accurate prescription when they visit their physician.

Digital disruption is increasingly the talk of the town and you allude to having created apps. What steps are you taking to ensure that Actelion embraces the digital revolution?

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Digitalization can deliver a multitude of different benefits and we are especially keen to apply digital approaches to the diagnostics space to ensure earlier detection. To that effect, in December, Actelion signed a deal with Analytics 4 Life (A4L) to collaborate on research into new digital technologies. A4L is a digital health company that is deploying artificial intelligence to create a new form of medical imaging called Phase Space Tomography. This pioneering approach has the potential to offer advanced data analytics on right ventricular function and pulmonary artery pressure, which are key factors in the detection and diagnosis of pulmonary hypertension.

Together, our aim is to create an imaging tool that is more convenient and accurate than the most common type of echocardiogram, transthoracic echo.

Moreover, we are pursuing additional agreements with external partners to advance technologies that will be used independently, or in combination, to develop biomarker-based diagnostics. Digital technology can also be harnessed to deliver real-time monitoring. In some markets, Actelion is enabling certain patients to use a wearable device to track their condition by recording how many times they have to sit down and rest during the day. Big data also has an important role to play in optimizing the discovery process. Compiling digital records is essential to finding out more about the underlying causes of idiopathic PAH. The expectation is that by comparing data cohorts we should be able to pick up trends in real-world evidence. At the same time, technologies such as artificial intelligence (AI) can help us roll out clinical trials more quickly by enabling us to identify candidates faster.

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