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Dr Remo Gujer gives an overview of the BMS footprint in Switzerland and Austria, the ongoing integration of legacy Celgene operations, market access challenges, clinical trials, and the importance of digitalisation.

Remo, could you recap your experience within the industry prior to your current role, which took you back to your home country of Switzerland?

I am a pharmacist by training and also have a PhD in molecular biology. I joined the pharma industry almost 20 years ago and have worked across different roles, not just in commercial marketing and sales but also in drug safety and medical affairs, which has given me a broad understanding of different aspects of the overall sector. My PhD training has also been very useful as a foundation to understand the different technologies being used in the development of current but also future medicines.

Professionally, I left Switzerland around ten years ago for a regional General Manager position with Celgene in Eastern Europe, where market access was a core element in our business expansion plan. I oversaw the expansion of our footprint in the region. Subsequently, I took on another regional General Manager position in Europe, overseeing Switzerland, Austria, the Benelux countries and the Nordic countries, where I spent three years. This was also a very interesting role, for two reasons. Firstly, we were expanding our immunology business then, and secondly, while the markets across my region were more or less similar in terms of demographics and size, the healthcare systems themselves were fundamentally different. After that, I moved to the UK as General Manager for the UK and Ireland, and that was another interesting change because it is different managing a region as a manager and managing a single country affiliate. I enjoyed having that organization across the UK and Ireland where I could manage the business directly with my team. And additionally, the UK is a great market with the presence of stellar research institutions, it has a highly sophisticated health technology assessment (HTA) framework and my tenure in the UK included also the preparation period of the organization for the Post-Brexit business environment.

Having returned to manage the Swiss and Austrian affiliates, this time for Bristol Myers Squibb, what were your first impressions and expectations for the market?

Firstly, it is great to be back in my home country and to manage both the Swiss and Austrian affiliates, with which I already have prior experience. At the same time, as an organization, we are currently in the integration phase of the legacy organizations of the old Bristol Myers Squibb and Celgene, and this is quite a transformative process. What is driving me is of course the passion for these two markets that I have always had but also the desire to build a truly great and leading biopharma organization in these two countries and to leverage our industry-leading R&D footprint. It is a great challenge but also a great opportunity.

Furthermore, the way that these two legacy organizations complement each other is quite unique. As a company, Bristol Myers Squibb has a long heritage and footprint in oncology, and Celgene is a leader in haemato-oncology and haematology, so in this sense, the two organizations were very complementary and fitted perfectly together. In addition, BMS also has a long heritage and strong

competence in the areas of immunology and cardiovascular disease, while Celgene brings its expertise and research footprint in the areas of immunology and inflammatory diseases.

Last but not least, while the two companies obviously have a different heritage, in terms of important aspects like culture, cutting-edge science, R&D footprint and the strategic vision of transforming patients' lives through science, the fit could not be any better.

What are the synergies between Switzerland and Austria that prompted Bristol Myers Squibb to group these two countries together?

The most important aspect is to recognize the similarities between the two countries while celebrating their differences to ensure that we build an operating model and a system of governance in response to them.

Certainly, when we talk about market access and regulatory affairs, the two markets are very different since Austria belongs to the European Union and follows the centralized European Medicines Authority's (EMA) procedures, while Switzerland has its own fully independent regulatory authority, Swissmedic. But in any case, market access differs for every European member state. The way healthcare systems are funded and reimbursement processes work are also different, but the key is just to recognize these differences and organize your own strategies accordingly.

There are many more similarities when it comes to how both healthcare systems adapt to new innovations. We can leverage synergies in the commercialization strategies and in many areas of our business support functions. And when it comes to clinical research, both countries have a strong heritage of being interesting and attractive environments for clinical research and development activities. For instance, looking at Switzerland specifically, we currently have over 60 active clinical trials across different stages. This is a very high number and industry leading.

With the combined portfolios and footprints of both organizations, we not only have a strong commercial presence and expect to bring a significant and unprecedented number of new therapies to the market in the next two to three years, but we also have a strong research footprint to complement that.

Speaking of clinical trials, how do you assess the clinical trials environment in Switzerland and Austria? Are there any areas for further improvement?

Both countries have highly developed healthcare systems with strong infrastructures and market environments well-adapted to the adoption of new technology and innovations.

The main challenge I would highlight, however, relates to the technological transition that is happening across the industry. It is really important that we keep track of this transformation. I am talking not only about R&D but digitalisation, electronic data management, and so on. There is so much healthcare data available today but not enough is being collected or used in an integrated manner that is interfaceable between the different actors across the healthcare system.

Confidentiality and data privacy should not be seen as a showstopper but as an enabler, to connect, centralize and utilize medical records with high quality in an appropriate, protected and anonymized manner.

We have heard from some of your peers that the market access and reimbursement environment in Switzerland is not what it used to be. How has your experience been on this front?

Today, there are mainly two simple mechanisms for drug reimbursement in Switzerland: Foreign price comparison across a basket of European countries and therapeutic price comparison. As we move forward, however, particularly as products become more and more tailored to individual patients, we will need new models and mechanisms of reimbursement. We need to find new and more holistic ways to assess and measure the value of innovations and novel therapies.

Cellular therapies are a great example. There are two on the market already and these are extremely tailored therapies where you are actually taking immune cells from the patients directly to genetically engineer them to be able to target the patients' own cancer cells. New models like pay-for-performance models and other mechanisms are being explored, sometimes in smaller markets, and I think such efforts will need to continue when it comes to the novel drugs and therapies or treatment combinations that will come in the future.

At the same time, today in Switzerland, there is a significant backlog in the reimbursement system. Patients are currently covered through alternative reimbursement mechanisms but ultimately this backlog has to be addressed eventually and the solution is the creation of new mechanisms.

Another aspect of a post-merger integration of two companies is always the corporate culture building. How has Bristol Myers Squibb been advancing in this regard following the Celgene acquisition?

As we move forward, as an industry and as a company, I think the core of success is to have an engaged team and a strong and robust company culture based on the right vision and the right values, which can unlock the passion, the energy, and ultimately the commitment of the workforce to deliver the company's goals.

For this reason, very early on during the integration phase, the executive team of the new Bristol Myers Squibb had a clear focus on brainstorming and working out the answers to questions like, what defines us as a new organization? What values do we represent? Eventually, we identified six core values that describe the DNA of our combined organization of BMS and Celgene: integrity, innovation, urgency, accountability, passion and inclusion.

Already in previous years, BMS has given a lot of attention on diversity and inclusion. We have in place what we call 'People and Business Resource Groups' (PBRGs) where the goal is to foster genuine diversity – not the kind where you show off on the website or something to boast about in our statistics. But a concept of diversity that means real inclusion and the way leaders behave and how individuals work on a day-to-day basis. For me, personally, it is very important that every individual we have in our organization feels that he or she can be his or her authentic self at work. This allows them to genuinely feel connected to the organization and comfortable to bring their own ideas, vision and beliefs to the company.

We also look at talent development, of course. I am a true believer in what we call career scaffolding, where individuals are being given opportunities to learn and grow across different departments and areas of the organization. In addition, talent development does not stop at the country. As an organization, BMS can provide access to so many great opportunities and roles not only in Switzerland and Austria but also across the European region and of course even globally, at our headquarters in the US or elsewhere. For instance, we offer something we call the 'tour of duties', where people are given opportunities for six months up to a year to try out different roles either within the local organization or other affiliates. Even during the COVID-19 pandemic, we have continued to do this, though of course the tours are now virtual instead of physical.

These are just some of the elements that have allowed us to become recognized by Great Place to Work®. In 2019 we ranked fourth in Switzerland and first in Austria amongst mid-sized organizations, and we are happy because we have invested a lot in this and will continue doing so.

What is the significance of the Swiss market that you leverage to advocate for more resources and investments within the global organization for the Swiss affiliate?

Both Switzerland and Austria are highly attractive, early-adopter market environments, across research and development, clinical trials and access to innovation.

For Switzerland specifically, the whole ecosystem works really well and Switzerland is a leading biopharma hub not just within Europe but globally. The entire pharma sector has evolved substantially during the past two decades or so to become by far the most important growth driver for the Swiss economy. There is a vibrant environment where talents can flourish and innovations can be developed to benefit patients.

In addition to our commercial business, we also have two manufacturing plants in Switzerland that employ over 1,000 employees. We also have a Global Capabilities Hub that hosts key business partner functions that support the global BMS organization.

How has COVID-19 affected your operations and what do you see as the main drivers of success in terms of operating in this COVID-19 'new normal'?

Personally, having worked in a regional role for a number of years, I am used to connecting with teams remotely, though of course I also used to travel extensively across Europe. It has actually been almost a year since I've last travelled to Austria, so that is a really long time.

For sure, COVID-19 has massively accelerated the use of remote work technologies and this will also influence the way we work as an organization in the longer term.

Especially also during this pandemic, empowerment is a key element and I empower my leadership teams to ensure that decisions can be made at the right level and where the information sits.

Technology has supported us enormously to be able to stay connected with our teams and employees. and remote working can even increase efficiency. New platforms like virtual coffee breaks even increased my connectivity to employees across the different functions and geographies.

However, we have to think also longer-term about what it takes that people stay personally connected to each other and the organization. In the virtual environment, we have lost elements of

the connectivity that are just given when everyone works in the same office. To share ideas and thoughts spontaneously in the corridor or to see how people are feeling or what's in individuals minds when we meet in the coffee break. Ultimately, people care about each other and this is important for our wellbeing.

Therefore, our planning targets finding the optimal balance for the new normal after COIVD.

Remo, with COVID-19 as well, healthcare resources are constrained across most systems globally, and payers and regulators are in particular facing challenges in terms of balancing competing demands on their resources and capabilities. Wat would be your message to them?

Fundamentally, partnership and collaboration are key. I am a true believer in collaborative engagement in terms of how we work with different decision-makers across the healthcare system, including payers. The pharma sector contributes enormously to the health and wealth of Switzerland. This is a relationship we want to maintain, and I think we have to further strengthen and deepen this partnership, which, as always, has to be centred on mutual trust and an understanding of the value the industry brings to society.

Along with this, access to innovation as of day zero from a regulatory approval perspective is also important. I believe this is a goal shared by all stakeholders. We do have to note that the proportion spent on medicines in the total healthcare budget has not changed in the past ten to 15 years, not even last year during COVID times.

We want to jointly address the challenges from both the healthcare and societal perspectives, and I am sure there are solutions we can find if we work together. Also, the pharmaceutical sector is going through a technological transformation including health data utilisation and novel treatment modalities that can further address diseases with high unmet medical need. The most important thing is to keep the dialogue open and to strengthen partnerships between different stakeholders so that we can find the right solutions to ultimately deliver equitable access to innovative medicines for patients.

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