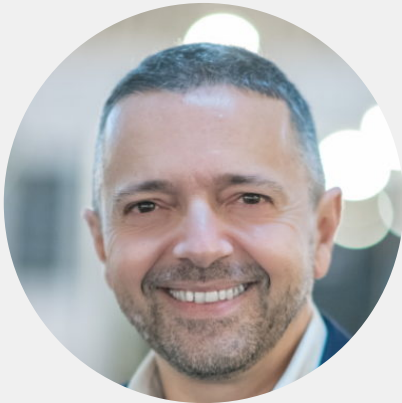


## Miro Venturi - CEO, Sintetica

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14.04.2021

Tags: [Switzerland](#), [Anaesthetics](#), [Sintetica](#), [Strategy](#), [Personalised Medicine](#)

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*Dr Miro Venturi of Swiss injectable anaesthetics and analgesics specialist Sintetica outlines his career journey, why personalised medicine is about taking a holistic view across the entire patient journey, and the growth strategy he has set out for the company.*

**Miro, you were appointed CEO of Sintetica in December 2020, moving over from your previous position as Global Head of Diagnostics Biomarkers and Personalized Healthcare at Roche. Can you share a little about your career journey and your decision to move from one of the largest healthcare companies in the world to a Swiss specialty player like Sintetica?**

I received my first degree in Biology and Biochemistry from the University of Bologna, and my PhD in biophysics at the Max-Planck Institute of Biophysics in Frankfurt/Main in Germany, with a postdoctoral specialisation in molecular medicine at the National Institutes of Health in the US. In 2000, I moved over to the industry side where I have been involved in realising the dream of precision medicine ever since. I have always tried to advance our collective efforts in personalising medical treatments as much as possible, even when the prevailing wisdom – as it was in oncology 20 years ago, for instance – said that all patients had to be treated the same way. This is actually one of the aspects of my career that I am very proud of: contributing to this concept of personalised treatment.

Every patient is different. We know this from medical practice, but for a long time, it was easier said than done because, within the Big Pharma environment, the ambition and the direction has typically been to develop a drug for everyone. However, the reality is that this has proven to be challenging, both in research & development and in the clinical setting. At first, pharma companies saw personalizing medicine as a bit of a long shot, but now it is widely accepted. By the end of my time with Roche, this was the idea that helped Roche launch a number of very significant oncology drugs.

For me, leaving Roche and joining Sintetica is a continuation of my journey in the field of precision medicine. The challenge and the interest for me is taking this concept to the completely new area of perioperative medicine, which involves everything that happens to a patient before, during and after surgery, from anaesthesia to pain management and any other related care. This is a very niche space in the sense that it does not affect tens of millions of people globally. In another sense, I would say that it is much more applicable to the global population as nearly everyone goes through some type of surgery at least once in their lives. Every patient that goes through surgery of any type requires some kind of personalisation in their treatment journey.

Relatedly, another key question in the sector is how to reduce costs for healthcare systems and keep patients out of the hospital as much as possible? How can we leverage our existing activities and processes within the hospital to minimise the side effects that patients face?

These are the questions that Sintetica has been tackling very successfully in Switzerland and other European markets, and the ambition now is to take this approach to personalise perioperative care to the other markets that need it.

**Having arrived recently, I am sure you engaged in a market analysis to evaluate the anaesthesia segment today. What market dynamics have you observed?**

There are a number of important considerations within this segment. Firstly, since the largest pharma companies are often not directly active in this segment, it is still quite specialised and there is a strong need for innovation, especially in pain management and anaesthesia. For instance, as a result of the COVID-19 pandemic, some of the molecules we supply – like norepinephrine – were used to revive patients in intensive care units (ICUs).

Secondly, niche sectors often face manufacturing and supply issues due to capacity constraints. Sintetica is very proud of having a 'no stockout' policy. We always ensure that our production is able to provide a long-term and stable supply of quality products. We always deliver what our clients need. Again, this was quite important during COVID-19, especially during the first wave in Switzerland, because hospitals in Switzerland faced a complete shortage of key medicines and products, and other manufacturers were not able to meet the demand for very specialised products. That was when Sintetica stepped in to produce large amounts of the key drugs required in ICUs, supplying all Swiss hospitals that required our help. I think that is an interesting aspect of innovation, which is not so much R&D innovation but still innovation in the sense of being able to meet rapidly changing market demands and needs.

In that sense, our manufacturing quality and competencies are really our most fundamental differentiators. We provide extremely high-quality products to the market and we are able to manufacture drug formulations with a very long shelf life. We are also able to provide ready-to-use formulations, which is still pretty unique in the sector.

### **15 percent of Sintetica's staff are engaged in R&D - what role will new products and applications have for the company moving forward?**

Personalised medicine is about taking a holistic view across the entire patient journey. We have physicians on our advisory board, and they share the challenges they face with us.

When it comes to anaesthesia, for instance, they need to understand the potential effects a product might have when combined with other therapies taken by the patient. They want to understand the duration of its effect. At the same time, they also have very little time to do that in the ICU or an operating theatre (OT). It is a different environment than in oncology, for example, where cancer patients are typically treated for months, leaving more time to run various tests and analyses. Therefore, on our side, we have to provide solutions that are easy to understand, ready to use and add value to the hospital system

Another very concrete example is that many patients are prescribed opioid pain management products, which are associated with post-treatment complications, such as addiction. We are developing non-opioid analgesics that can be used for longer periods without causing addiction, which would allow patients to return to their normal lives more quickly.

We are also working with physicians and healthcare providers to explore digital solutions. This is becoming more and more important, as you can imagine, in the sector generally as well as in our area of perioperative care. For instance, the anaesthesiologist or pain management doctor has an obligation to write down and track the amounts they have used or prescribed. Digital tools would enable the collection and capture of that information and link that with patient outcomes to look for areas of improvement and drive increased efficiency. At the same time, we are conscious that physicians may struggle to keep up with even more applications, different drugs or combinations thereof. We are exploring ideas for digital solutions that would then allow physicians to better follow the patient journey.

Neuroscience is another area we are interested in, particularly epilepsy and neurodegenerative conditions. The same is true for ophthalmology, where we are developing a novel approach to rapid eye surgeries, expected to receive FDA and EMA approval shortly.

**The US market is certainly the largest for perioperative products. What value does this market have today for Sintetica?**

The US market is one of our top priorities. We are already present in the US through distributors and partners, and we have a commercial team on the ground that is managing these alliances. We are currently exploring various ways of extending our US presence, which – to a large degree – depends on the type and number of products we aim to bring there, of course.

What is key for us is to find the right product mix to enter specific markets. The Swiss market is rather unique, and we cannot simply copy and paste our Swiss approach to other regions. We see significant global needs as people are gradually returning to more routine and elective surgeries in hospitals around the world. But at the same time, there is still the pressure to stay out of the hospital as much as possible due to persisting COVID cases in most parts of the world, so shorter surgeries with faster turnaround times will become a priority. We have exciting products to meet these needs both already in markets as well as in our pipeline, for which we currently seek filing and regulatory approval both in Europe and the US.

**Would having local manufacturing in the US be important for ensuring that your business has better productivity there?**

Establishing manufacturing facilities in the US is not a fundamental aspect of our strategy. It is more important to build a direct presence to better convey the value of our products. We want to compete in terms of the value and innovation we bring in a manner that is cost-effective for payers and recognised by the entire healthcare ecosystem. That is the way to go in the US.

In general, we are certainly continuing to invest in our manufacturing presence in order to better serve the scale of the US market. For instance, if we want to supply more bags or vials to the US, we need to add additional FDA-approved production lines to our factories. There are also a couple of locations in Europe that are cost-effective and allow us to maintain our high-quality standards.

**The anaesthesia segment looks quite consolidated with few large pharma companies delivering a vast part of the solutions. How do you see the future of Sintetica? Would you look towards acquisitions to gain market share?**

We do have ambitions to grow, and this may well happen through a mix of organic growth and acquisitions and alliances. We have a strong position in this specialised sector, a robust product portfolio, and spectacular high-quality manufacturing abilities. That puts us in a good position to partner with other companies, perhaps early-stage ones, with interesting innovation but in need of a manufacturing or worldwide commercial presence. Such a partnership would have many synergies.

A great example is in digital therapy and condition management solutions, for instance. As I mentioned, this is an important area which we observe, while we have not yet started developing products. If someone else is already innovating in this space, perhaps at a university or research institution, we would be very open to working with them.

Sintetica has had a long history of internal innovation, developing products and solutions internally to satisfy market needs. This has been working perfectly. However, the sector and its demand is moving towards a model of external innovation where we have to actively find and evaluate the innovations that exist in the overall market from different companies so that we can partner with them where there is a good fit.

**To conclude the interview, is there a final message that you would like to share with our global audience?**

Firstly, I would invite everyone reading this to come and speak to us. I think the question we should ask ourselves is, what do we see as the future of healthcare? For me, the future is one where we are partnering more and more. Looking at oncology, partnerships have been around for years now. Perioperative medicine is a field where partnership is inherently important because several practitioners collaborate to treat the patient at the same time. Neuroscience, a new field we wish to enter significantly, is going to rely heavily on partnerships to tackle the enormous difficulties of developing new therapies. Overall, we need to look at the healthcare sector through different eyes and focus more strongly on partnership and collaboration.

Secondly, Sintetica is known for putting people first. This is a core company value for us. I really love this about the company, and I am glad that this aspect is already so fully embedded in our company's culture. Sintetica has always had a strong focus on ensuring that the goals and objectives of our employees - both within and outside the company - are a perfect match, which truly makes the company's ambitions, operations and growth very sustainable. And a real pleasure to work within!

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