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Tore von Würden talks through Amgen Denmark's focus areas of osteoporosis, cardiovascular disease, haematology, and oncology, where it hopes not only to provide medicines but also contribute to the overall ecosystem. von Würden also explains the logic and relevance of the company's M&A activity in Denmark in recent years, highlights where there is room for improvement in the country's market access system, and how the company's 'biotech spirit' remains crucial to attracting and retaining talent.

Could you briefly talk us through your career trajectory and what your role at Amgen Denmark is today?

I have a very atypical background for the industry, having studied political science and started my career as an intern at the Danish parliament. Following this, I was given the chance to join AstraZeneca as a public affairs manager. I spent three years at AZ, one of the biggest players on the Danish pharma market at the time, really getting into the details of the industry.

At that time, the industry was moving from the old model of reach frequency and hitting as many doctors as possible to a new one which was increasingly being challenged by payers and politician. Therefore, it was an interesting era in which to join pharma and learn the ropes.

Following AZ, I moved to GSK, which was looking for someone skilled in the Danish market access environment who could also develop their key account management team. This represented my first position as a leader and a fantastic opportunity to get into the weeds of the business in terms of how to launch products and interact with payers. I also worked briefly as a product manager at GSK before joining LEO Pharma to start up their public affairs department back in 2010.

I had an exciting journey with LEO, which was investing heavily in new markets and expanding to the US at that time. While there, I was able to work both in public affairs as well as lead other arenas, including the corporate visual identity, product PR and digital engagement.

After this period with LEO, I was looking for another opportunity to get more into business and products. Happily, I was able to fulfil this ambition by joining Amgen in 2013, working first in value and access but then taking on different commercial roles before becoming country director in 2019. Always taking interesting opportunities when they have arisen and looking out for new things to learn has helped take my career to where it is today.

You are also a recent appointee to the board of industry association Lif. Can you outline what you hope to achieve in this role and what your priorities will be?

It is important for me that we maintain a strong association that listens to and acts in the best interests of its 37 members. These members span both big companies with representatives on several committees as well as smaller firms without the bandwidth to engage in everything that Lif does. As a representative of one of these relatively smaller companies, I have been trying to drive the engagement and integration of all the member companies. We are truly a strong voice of the pharma industry in Denmark and the fact that Amgen now has a seat on the board shows that all companies are included in the association’s work.

Given the relatively modest size of Amgen’s Danish affiliate and the broad range of therapeutic areas in which the company is present globally, how have you chosen the niches within which you can really generate impact and obtain a leadership position?

We are focusing on four key areas. The first, in terms of investment, is osteoporosis, a field dominated by generic players with few new products coming to market. However, it is a field with significant unmet need; there are around 600,000 people with osteoporosis in Denmark, but only around 170,000 are diagnosed. Therefore, we see ourselves as having a role to play not only in

bringing new products to market and making sure they are well understood, but also ensuring that all parts of the ecosystem understand the challenge it is facing.

Secondly, we have our cardiovascular area, where we have been investing since 2015. This is a tough field in which to operate, however, I am glad that the Danish Medicines Council has now recognized that 15,000 Danish patients are in the need of access to the best treatment for their disease. We are a market leader and as such also have a role in ensuring that the ecosystem understands the needs of the patients in accordance to MC's recommendations. This is about focusing on connecting – in the best possible way – the patient journey between the hospital, the primary care physician, and the municipalities.

Two other areas close to our hearts in which Amgen has been invested in for a long time are oncology, where we have upcoming launches especially within NSCLC, and haematology, which is our historical bread and butter. We are taking more of a backseat in other areas such as inflammation and nephrology.

2020/21 has been a challenging period for all healthcare stakeholders; how did Amgen Denmark's business perform?

While performance was not at the same level as in 2019, we had a good 2020 and have bounced back even further in 2021. Although the COVID-19 pandemic had a huge impact on the way we organise our work and engage with stakeholders and customers, on the financial side we are in a good position and have even been able to invest in and grow our business over this period. The fundamentals are in place for further growth in 2022.

The areas where we saw the greatest impact from COVID were those of our treatments that are prescribed by private care physicians as during lockdowns, patients were not able to visit their doctors. There has also been an impact on some of our oncology products due to the cancellation or postponement of cancer procedures and the follow-up supportive care. However, in other areas we have been fortunate to see substantial growth.

Amgen stands out for its huge pipeline of therapies set to come online in the coming years. What treatments are you most excited about bringing to Denmark?

We are always looking towards the next compound! Right now, that is the new treatment for non-small cell lung cancer which is currently under review by EMA. The fact that Amgen takes the approach of either being first in class or best in class with its new launches creates a lot of excitement within the organisation around all our new launches. However, we need to remember that growth is also coming from our existing portfolio, creating a need to balance excitement about new treatments with ensuring that patients can still access currently available treatments.

What is your take on the market access and reimbursement system in Denmark? In what aspects is it fit for purpose and where do you see room for improvement?

It certainly serves its purpose. The Danish Medicines Council has been very effective in curbing expenditures – which is positive from a taxpayer perspective – as well as implementing the best possible treatments as standard.

Where I see scope for improvement is in how long it takes for the system to recognize the value of new products and innovation. Naturally, it takes a lot of dialogue to get to a common understanding, and I would like to see the Medicines Council working more closely with the industry on this, bringing the relevant stakeholders to sit together face-to-face to have these discussions. This is the best way to find opportunities and solutions. From my perspective, the Medicines Council has become more reluctant to meet with industry than previously, which is a shame because there is so much value in dialogue.

Overall, the system works well although we as an industry will always push back against tools to limit access to treatments. As long as we maintain good dialogue, we are hopeful that we can together find a way to ensure that new products are approved and used.

Amgen is somewhat unusual in having biosimilars strongly integrated with its innovative portfolio. How present are the company’s biosimilars in the Danish market and what are the challenges of managing across these two strands?

In simple terms, we are investing heavily in our innovative business while our biosimilars portfolio lives its own life and is focused more narrowly as a financial operation. The Medicines Council has been very effective in introducing biosimilars into the Danish system, putting the risk of using biosimilars – which are similar but not identical products to originators – within the system and ensuring that implementation moves quickly.

In the areas in which Amgen has won tenders, we have seen that Danish hospitals are very quick in switching to biosimilars. An 80 to 90 percent market share can be achieved in just two to three months. This makes biosimilars a completely different game to originators; it is not as people-heavy, but instead more about market intelligence and crunching the financials.

At Amgen we feel that we have a very powerful value proposition. We have first-in-class and best-in-class products on the one hand, bringing innovation to patients; and on the other the biosimilar portfolio, the savings from which can be reinvested into the innovative products.

Amgen has been active in M&A in Denmark in recent years, picking up biotech firm Nuevolution and Novo Nordisk's device engineering division. What value does the global group see in Denmark beyond its relatively modest domestic market?

As a Dane, I am very happy that Amgen has put a spotlight on Denmark, especially with the acquisitions that have been made over the last three years. Novo's device engineering division was the first acquisition that Amgen made in Denmark as part of a push to find high levels of value and expertise in certain niches within the Danish ecosystem that could benefit the company globally. Denmark has a rich life sciences ecosystem with a lot of innovation; something which this acquisition showed.

One year and a half later, Amgen acquired Nuevolution, a 20-year-old biotech company that had come up with a new and innovative way of discovering small molecules. Again, this was all about finding value locally which Amgen could leverage for global impact.

I am proud that Amgen has such a strong impact and footprint in Denmark, which allows our voice to be better heard. Moreover, around half of all Amgen employees here across our three sites are foreigners with high levels of expertise who can contribute to the country's overall ecosystem.

What is Amgen's footprint in terms of clinical trials in Denmark, and why has Denmark been chosen as a location for these trials?

Our clinical trials footprint is rather large in Denmark, which represents our biggest clinical trial investment destination across the Nordic countries. The reason for this investment is simple: while Denmark may be more expensive than some other countries, it has high levels of productivity. We currently sponsor studies here from Phase I all the way through to post-marketing; a clear sign of

the effective way in which clinical trials are conducted here.

Getting to this point has required a lot of work from the hospitals and the healthcare regions on alignment and making sure the same rules are in place across the country, which has been great to see. While we are happy to make big investments in clinical studies here, we are also working with Aarhus University's epidemiology department on real-world data, trying to take advantage of the good data that sits in Denmark to get a better picture of how our products work post-approval.

Denmark is a relatively small country within Europe, home to fairly homogenous population of just 5.8 million. Compared to larger and more diverse countries on the continent, why does it make sense to Amgen to do so much clinical research in Denmark?

The main advantage of Denmark is the high level of trust in the Danish public sector. This means that Danes are broadly accepting of their personal data going into the various databases, which can then be pulled out – anonymously– and used by researchers. This data can tell a researcher what kind of diseases a person has had but also gives plenty of socio-economic information such as how many children they have and how much they make per year, thereby creating a more in-depth view of patients. That is the strength of the Danish system and why Denmark is such an exciting place in which to invest.

We are however cognizant of the worries around data security. That that is something that must be invested in heavily because as a pharmaceutical company, we do not care who the person is; we are more interested in the accumulated data.

Although Amgen brands itself as a biotech, from the outside looking in it seems much more like a Big Pharma company. How do you see it in Denmark?

'Biotech' for us is a mindset. Of course, we do look like a large traditional pharma company in some respects, but what initially intrigued me and has kept me at Amgen for eight years is our biotech spirit. We are still only 40 years old as a company and retain a can-do attitude and ambition to make a difference. That is what has driven us to this point.

As a company, we really believe in ownership; When new people join the organization, they own their roles. Moreover, there is a very short period between thinking out a strategy and enacting it

here. Our focus internally is about working together to find solutions to problems and then executing them. That is the biotech spirit we are trying to keep alive. This also makes Amgen a fun place to work; there is never a dull moment!

How do you attract and retain the best talent in Amgen Denmark? Does this 'biotech spirit' play a role?

Right now, there is a real war on talent in the life sciences industry in Denmark. It is a big industry here with a lot of people, meaning that setting one's own company apart can be a challenge. What we at Amgen offer is a broad role for new employees. Instead of joining in a highly specialised and siloed position, our employees take full ownership of their roles but join a team, are fully engaged, and can see that their work is making a difference to patients. This is especially important for the younger generations entering the labour market today.

The competitiveness of the Danish life sciences market means that there are a lot of head-hunters trying to attract good staff and running up salaries; this is part of the game and something that we are fully aware of. What we at Amgen need to ensure is that we provide the right package in terms of salary, opportunities, and making a difference. If we do this, we will continue to attract and retain excellent talent.

As data and digital technology becomes more important, pharma companies are not just competing with each other for talent, but also with Big Tech, complicating the playing field even further. We are attracting talent from other industries, but can just as easily lose them to other industries. This is a challenge but keeps us and our HR department on our toes in terms of retaining attractiveness.

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