

# Interview: Greig Estabrooks – General Manager, Valneva Canada

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*Greig Estabrooks, general manager of Valneva, talks partnership opportunities for the French-Austrian pure-play vaccine company in Canada, its exciting pipeline, and how he encourages his global R&D colleagues to consider conducting clinical trials for their pipeline products in Canada in order to leverage the country’s great infrastructure and significant human capital.*

**Greig, you have been with Valneva Canada since its beginnings in the country in 2015. How has the company evolved over the last two years?**

When we started Valneva’s Canadian operations in March 2015, it was more or less out of my basement. Valneva had acquired a product called Dukoral<sup>®</sup> (oral inactivated cholera and enterotoxigenic E. coli diarrhea vaccine), a well-recognized travel vaccine in Canada, from Janssen in February 2015 and I was mandated to establish commercial operations in the country. I had worked for established pharmaceutical companies prior to this role, however starting a Canadian entity from the bottom up is an entirely different experience.

Our goal was clear, we aimed to be fully operational by December 2015, and we successfully achieved this. The ability for Canada to directly manage the commercialization and future growth of the vaccine portfolio adds significant strategic and financial value to Valneva SE. Two and a half years later, Valneva Canada distributes and commercializes two additional vaccines for travelers: one for the prevention of Japanese encephalitis (Ixiaro<sup>®</sup>) and the second for the prevention of typhoid fever (Vivotif<sup>®</sup>). Valneva Canada’s travel vaccine portfolio contributes to achieving the company’s goal of financial sustainability while also investing between 15 and 20 percent of its

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annual revenues into innovative R&D programs.

**You worked in sales and marketing with big pharmaceutical companies like Novartis and Merck (MSD). What attracted you to Valneva?**

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Prior to Valneva, I had spent approximately the last ten years in the field of vaccines at large pharmaceutical companies. When I discovered this field, it was love at first sight. I enjoy the entrepreneurial and innovative dimensions that it presents, along with the overall exciting prospects that vaccines bring with them. The concept of preventative medicine has always appealed to me. Moreover, establishing a company focused on vaccines for travelers in Canada while challenging, was very attractive to me.

I am completely aligned with Valneva's strategy to grow revenues through marketed products, partnering licenses, and to invest in R&D to become the leading commercial stage vaccine biotech company.

**Canada is usually not the first country that comes to mind when speaking about Japanese encephalitis or cholera. What makes Canada an interesting market for Valneva?**

The travel vaccine market is important in Canada since Canadians are increasingly travelling overseas. ETEC (Enterotoxigenic E. coli) diarrhea is still quite common in the Caribbean, as well as in Mexico and Latin America. South East Asian destinations are becoming more popular with Canadian tourists and present new travel health risks such as Japanese encephalitis.

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For those travelers wishing to reduce these travel health risks, vaccines like Dukoral<sup>®</sup> to prevent ETEC diarrhea or Ixiaro<sup>®</sup> to prevent Japanese encephalitis are preventative options to consider. Canadians have shown a great interest in the preventative vaccines that Valneva has to offer. Canada offers good market access, strong opportunities for growth, a highly educated work force, and competitive R&D environment.

**Valneva also has an exciting R&D pipeline with candidate vaccines for Lyme disease and the Zika virus, for instance. Can you tell us more about the relevance of this portfolio for Canada?**

Lyme disease is amongst the fastest growing vector-borne infections worldwide and is present in Canada with rising incidence. We have just completed subject enrollment for Phase 1 clinical trial and expect to announce data in the first quarter of 2018. Currently, there is no vaccine available to protect humans against Lyme disease and Valneva's candidate VLA15 is the only vaccine in clinical development. Public health authorities have shown great interest in the prevention of Lyme disease in Canada. Earlier this year, Valneva SE announced that the U.S. Food and Drug Administration (FDA) had granted Fast Track designation for our Lyme disease vaccine candidate with a view to potentially accelerate the availability of the vaccine on the market.

Valneva is also working on the development of a monovalent, live attenuated Chikungunya vaccine candidate aimed to differentiate against other vaccines candidates under development through single-shot protection. There were about 180,000 reported cases in the Americas in 2016<sup>[1]</sup> and it is now considered a major public health threat. The incidence and geographic spread of Chikungunya is expected to grow as the distribution of its primary mosquito vectors continue to broaden. Preclinical data of Valneva's vaccine candidate including studies in non-human primates showed

a good safety profile and a good immunogenicity after a single immunization. The Phase I study protocol has now been finalized and we expect to initiate Phase I in the U.S. early 2018.

Earlier this year, we also joined forces with US Company Emergent BioSolutions to accelerate the development of a vaccine against the Zika virus. While the most common symptoms of Zika virus infection are mild fever, skin rash and conjunctivitis (red eye) lasting between two to seven days, global health officials are alarmed because of its link to brain defects in infants as well as the rare Guillain-Barré syndrome that can lead to paralysis. Between 2015 and end of July 2017, 1 million cases of Zika infection and many cases of the congenital syndrome associated with Zika virus have been reported by countries and territories in the Americas, according to the World Health Organization. The Phase I study protocol of our clinical vaccine has now been finalized and we aim to initiate Phase I in the U.S. early 2018, with first Phase I data anticipated in the same year.

### **What partners does Valneva work with in its efforts to provide vaccines to the patients?**

Partnerships are an essential part of our culture, and Valneva frequently partners with world-leading research-based pharmaceutical and healthcare companies. In order to find appropriate partnerships and to support our mission to advance vaccines for better lives, we regularly attend industry meetings and are a member of the Vaccine Industry Committee (VIC) in Canada. This allows us to ensure that other companies and potential partners are aware of our capabilities, pipeline and vice versa.

One of our more recent and successful partnerships is with PaxVax, a company who was looking to increase the Canadian commercial potential for Vivotif<sup>®</sup>, its vaccine for typhoid fever. As with other infectious diseases, typhoid fever can be contracted while traveling. PaxVax recognized the importance and value of the Canadian market and acknowledged Valneva's resources and infrastructure in Canada. As a result, a partnership agreement was developed with us for the marketing and distribution of their vaccine in the country. Valneva Canada continues to explore other partnerships opportunities to meet the needs of Canadians.

### **Globally, Valneva invests significantly into R&D. Roman Szumski from the National Research Council said that Canada has a strong historical tradition of excellence in basic science and its local biotech industry is particularly suited for vaccines. How do you assess Canada's capabilities to conduct R&D in the field of vaccines?**

I could not agree more. We are very fortunate that in Canada, we have a strong network of high level investigators in the vaccinology field. Although Valneva's operations in Canada are purely commercial at the moment, I am strongly advocating for clinical trials to be conducted in Canada for our pipeline vaccine candidates given the available talent and resources for vaccine research in Canada.

### **How is Valneva working together with the healthcare stakeholders to raise awareness about travel vaccinations?**

Most of our efforts are concentrated on the education of physicians, nurses, pharmacists about the availability of our vaccines. Given that the scope of practice of Health Care Professionals (HCPs) may differ from province to province in Canada, we strive to ensure that the HCPs involved in counselling travelers are aware of the proper usage and recommendations for all of our products; helping to ensure that the right patient receives the right vaccine at the right time.

### **What is your vision for Valneva Canada over the next few years and how will you accomplish it?**

Our vision is to become the leading travel vaccine company in Canada by being the preferred partner supporting health care providers in offering convenient and consistent high-quality travel health vaccines to patients and consumers. We have already made significant progress towards this goal.

Valneva Canada's success has been showing continuous positive growth, and today, we contribute approximately 20 percent to the global revenues of Valneva SE.

In the future, we will continue to grow our commercial product lines and hopefully launch vaccines for Chikungunya, Zika and Lyme disease, while continuing to establish further partnerships and collaborations with world-leading research-based pharmaceutical and biotech companies. The advantage of being a new and emerging company is that we can be quite agile and flexible, as well as have a quick decision-making process. Our ultimate goal is a complementary travel health portfolio.

**As head of this young dynamic affiliate, how would you describe your own management style?**

I have a mantra: "Practice like you have never won and perform like you have never lost." For a relatively new company, this is very important across our entire Canadian Organization and something I try to instil in all employees.

I also believe that everything originates with my team. I trust my team 100 percent in order to work transparently and according to ethical standards. I believe that with this kind of trust, team members are ultimately able to fuel their own creativity and ambition, helping Valneva reach higher potential and attain unprecedented success.

For a new and emerging company, we are punching above our weight and will continue to do so in the years to come.

[1] PAHA/WHO data: Number of reported cases of Chikungunya Fever in the Americas EW 33 (August 19, 2016)

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