

Interview: Ian Jacobson CEO, Juno Pharmaceuticals, Canada



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Ian Jacobson, CEO of Juno Pharmaceuticals, presents the company’s business model of in-licensing and repurposing generic products. He highlights the successful development of the company’s affiliates in Australia, the UK and South Africa, and his plans to refocus efforts on the Canadian market in the near future, aiming to launch additional products to the market.

Since its creation in 2011, Juno Pharmaceuticals has experienced a tremendous expansion. What have been some of main critical developments of the company’s five-year history?

The first years after Juno Pharmaceuticals’ creation have been focused on the in-licensing of products in the various markets we are active in, namely Australia, the United Kingdom, Canada, the Republic of South Africa (RSA), and at the time, Poland, where we had a company which we subsequently sold. The acquisition of licenses has really been the centerpiece of our business development and our major investment area. On a second front, we have been driving the repurposing of already existing products, a more time-consuming task. Overall, we consider ourselves as being in the market for about three years now.

Which unmet needs in the Canadian healthcare landscape does Juno Pharmaceuticals address?

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Juno Pharmaceuticals’ portfolio strategy consists of the repurposing of old established generics. We focus on products in niche therapeutic areas and bring a new format or concentration to the market. For instance, a product available in an ampoule we will try and move to a vial or a prefilled

syringe. Likewise, a given drug available in only one or two dosage strengths but for which most patients require a higher dose (thus requiring the consumption of multiple pills), we will create tablet formulation with that specific dosage.

Our portfolio strategy is focused primarily on generic products, and unmet needs are actually at the center of our attention. Our target is to file at least 12 to 14 products in each of our markets per year, a target we have been able to meet in most of our geographies. This has not been the case in Canada however, where the requirements for injectable products are cumbersome, and restrictions inhibiting development are numerous.

In terms of therapeutic areas, we are so to speak blind to the factor of disease state. Our first products were in urology, but today we have evolved to be very much involved in oncology products, as we are mainly active in injectables.

In Canada, injectables represent the largest share of our portfolio, but we have started a retail product venture here as well. However, those products we intend to launch as a basket by 2019.

How will this strategy develop in the future?

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As a company, we focus on opportunities, which is why we have avoided the retail segment up to this point, but are now venturing into private label OTC products. The opportunity is there and we will be able to leverage upon extensive networks established during previous steps in my career.

In Canada, we will be driving the repurposing business further in the near future, aiming to bring and increase access to medication to hospitals and physicians that presently do not have said access. Any element that makes the administration of a drug easier, ready to use formulations, prefilled syringes, concentration adaptation; we make it our business to bring those to the market.

While we will continue to be a pure play generic company and focus on innovating within that space, we are also considering the in-licensing of biosimilars. Evidently, for a company our size, it will be tricky to make a space for ourselves. Nonetheless, we will be on the active lookout for products amongst smaller players wishing to enter Canada but who do not already have a presence here.

Overall, I consider the field of biosimilars to be fascinating to watch and interact with. Canada will probably very soon sharpen out its regulatory framework for biosimilars, and decide to follow in the steps of Europe and the USA. While the debate will most certainly not stop there, it will also be very interesting to see the rollout of innovation in that field as for once, no company has a price advantage over another, not even the Indian players. There is still a long way to go in biosimilars for Canada in the world, but the area is thrilling, and we would love to play in it!

The Canadian healthcare landscape is a very fragmented one. Where do you see space for improvement regarding the challenges in access this poses?

We see Canada standing at a crossroad. Consolidation has been a constant companion theme these last years, the customer base is dropping while discount rates are increasing and the government is pressuring the players to lower their prices. There are series of elements that make the Canadian healthcare landscape a tough one to navigate.

I believe, that a specific office for generic drugs within Health Canada would be one solution to encourage shorter time to market times for generics, which has been the case at the US FDA. This would benefit the healthcare system as a whole. However, I also feel that the industry associations

representing the generic players have to be more vocal in advocating for more favorable conditions.

On that note, Juno Pharmaceuticals plans to join CGPA in the coming year, as we are convinced that advocating collectively is always more efficient than each player on its own. Moreover, the discussion been dominated by the larger players for too long, when the smaller ones have just as much of an opinion to share.

Juno Pharmaceuticals already has a presence in markets like Australia, the UK and RSA. What does your internationalization strategy look like for the years to come?

Our internationalization strategy will remain true to its current principle, which consists of the acquisition of companies with strong local management. At Juno Pharmaceuticals, we do not concentrate on the sales part of business, and are thus looking for partners with whom we can share our pipeline of products after having acquired a majority stake in their company, while leaving the local management in place.

In Australia for example, we have launched 18 products this year, in the UK 14, and our markets have seen meteoric growth, between 50 and 100 percent. In the near future, we will expand more aggressively in RSA and are also looking at some Northern European markets.

What makes Juno Pharmaceuticals the partner of choice for the companies in the respective markets you mentioned?

We have a very robust pipeline of products, as well as a very efficient and well-honed business development structure. Our patent diligence is centralized and our IP management is excellent. We further bring specific market knowledge to the table, and with our extended comprehension of various regulatory frameworks are able to bring files very quickly to the market. Furthermore, with the files we deliver we strive to achieve 100 percent approval rate, and can thus present very short turnaround times, sometimes of only 10 to 11 months.

What significance will Canada hold for Juno Pharmaceuticals moving forward?

The reason why we based our company out of Canada mainly revolves around the exceptional talent pool we found here. The services we are able to contract here are state-of-the-art and we can convert files from less regulated markets into strong quality dossiers by virtue of the fact that we have such good people here.

We will focus more of our efforts on the market in Canada, 2018 promises to be the turning year for this. For instance, we are spending a lot of time on the development of new, difficult to make formats such as soft gel, orally disintegrating tablets and sustained release drugs. We are further looking into women's health portfolio, with hormone-based treatments. Those areas require a higher risk taking and more important development costs, but the rewards are more sustainable as well.

What key priorities are you pursuing?

Juno Pharmaceuticals will continue to increase its international footprint. We will continue to be on the lookout for acquisition opportunities as we have successfully done these in the past. Canada will be at the center of our attention as a market we would like to see evolve into a bigger profit center for us.

As someone who has come from abroad and launched a company to the Canadian market, do you have a piece of advice for newcomers to Canada's pharmaceutical industry?

If you intend to be a full line generic business in Canada, I would advise you to think this over. Success in another market does not mean you will be able to simply translate it here. Canada is a very crowded market, and the profitability thresholds are rather low. The generic competition for off-patent products is amongst five or ten players on day one, and oftentimes players end up relying on the others's shortages.

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