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Investing in innovation for health: an interview with BT Slingsby

By Camilla Burkot and BT Slingsby

Japan's advanced pharmaceutical industry is renowned, but until recently had relatively little involvement with the development of products to serve the developing world. The [Global Health Innovative Technology Fund](#) (GHIT) is aiming to change that. A public-private partnership fund, GHIT invests in the development of drugs, diagnostics and vaccines for malaria, TB, HIV/AIDS and neglected tropical diseases. Camilla Burkot recently sat down with GHIT's CEO, Dr BT Slingsby, to discuss the fund's origins, the kinds of partnerships and products it is fostering, and the impact that these can be expected to have in the coming years. You can listen to the podcast [here](#), and read the full transcript [here](#). For a summary of their discussion, read on.

To start, I asked BT to describe GHIT, which receives support from the Japanese government, Japanese pharmaceutical companies, the Gates Foundation, and the Wellcome Trust. How does GHIT compare with other public-private partnerships or product development partnerships (PDPs)?

Regardless if it's MMV [Medicines for Malaria Venture], or it's a university, or another PDP, or even a company, they are all trying to develop products. If you look at overall drug development in the world these days, Japan as an industry ranks around number three. Enormous capacities, enormous capabilities, enormous knowhow in terms of drug development. And that really was not being fully utilised for global health. So, the idea was to tap into the enormous knowhow in Japan for drug development and bring that innovation technology to the forefront in global health.

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Given the emphasis on engaging Japanese industry, I wondered whether the establishment of GHIT was an initiative driven by the Japanese government, or a case of the private sector in Japan waking up to unmet drug and diagnostic needs in the developing world:

It was both, in a sense. Many large Japanese pharmaceutical companies are increasingly becoming global – they have to become more engaged on global issues. They have to develop more of a mixed portfolio for the developing world. So, the timing was right in terms of the private sector, and a lot of champions, primarily the CEOs of these companies, stepped up to the challenge. Likewise, when Prime Minister Abe went into office, he was looking at policies that could speed up economic growth in the world, and thus speed up economic growth for Japan. Meanwhile, he also launched a global health policy that really put innovation at its forefront, saying that innovation is absolutely necessary to increase the level of health of citizens throughout the world.

To foster this innovation, BT explained, GHIT plays the role of both ‘hunter’ and ‘gatherer’ – that is, both actively facilitating partnerships between Japanese and non-Japanese entities, as well as making funding available to partners who have already found each other. And has this flexible approach lived up to expectations?

We’ve been in operations for a little over two years, and we have a very full portfolio. Over 50 projects in our portfolio, all international partnerships ranging from discovery, to pre-clinical, to clinical. We’ll have eight clinical trials ongoing this year throughout the world. And I believe that it’s true, that we have tapped into innovation from Japan and now we’re lining up with global partners.

Within this portfolio, what’s an example of a GHIT-funded project that’s been particularly successful?

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One of our projects is a project between Takeda, a Japanese pharmaceutical company, and MMV, to develop a single dose cure for malaria, which is monumental in terms of treating patients in the developing world. It means that patients will be more likely to stick with treatment, which also helps families and physicians. And it also holds promise in dealing with drug-resistant strains of malaria - something that's becoming a real global crisis. That is under development in partnership between those two entities - right now they're testing that single dose cure in phase II clinical trials in Peru.

But the partnerships brokered by GHIT often extend beyond the headline partners involved - as it turns out, Australian institutions and scientists have figured prominently in GHIT-funded research:

In the front you see a partnership between MMV and Takeda. However, a lot of work is actually in collaboration with institutes in Australia, be it Monash University, or institutions in Sydney or Cairns. I think that Australia definitely has a powerhouse of infectious disease researchers and scientists.

In describing these partnerships, I noticed that BT used the word 'investees', rather than 'grantees', and ventured a guess that the choice of word was deliberate. Indeed, as BT explained, though what GHIT provides are effectively research grants, the allocation of those grants is very much focused on the end product:

All reviews of potential investments look very similar to those of a venture capital or a private equity firm, or even how a pharmaceutical company reviews projects. We look at science first and foremost, and concurrently management and the ability of that product to have an impact. Our impact is not market value but human health.... Once an investment is in place, our agreements with each of our investees are structured using milestones and stage-gates.

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It's rather ruthless, in terms of how we allot our investments, in that they're very product development driven. We're not just investing in pure "research." We're investing in product development. And that's a key fundamental difference between typical research grants and product development investments.

But while GHIT takes a 'private sector' orientation to the management of its funds, this is not to say it reviews funding applications and developing products with any expectation of financial return:

These are not commercial investments. These are essentially, for lack of a better term, public goods, and we invest in that manner. So, access is taken very seriously in terms of the review. We look at access with a model proposed by Professor Michael Reich — 4As: architecture; availability; adoption; affordability. We try to first develop accessible products in terms of the specifications of those products. But once they are developed, in terms of delivering those products, we again impose accessibility conditions. We have a very firm access policy that says that if this product is developed primarily with our funds, then it has to be provided at essentially cost, plus a few percent in order to cover pharmacologic and internal costs.

Such policies are critical, given that the development of products to address neglected tropical diseases (NTDs) is a central focus for GHIT, and has been since its inception. BT noted that the ultimate focus is not really the diseases themselves, but the people affected by them:

Personally, I would prefer not to even use the term 'neglected tropical diseases', or 'neglected diseases'. It's kind of an awful term. It's really the communities, the families, the patients, persons who are afflicted with these diseases, they are being neglected in terms of the wealth of the world, the

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innovation of the world. And what we are trying to do is bring that innovation and access to health care to these communities, patients, and people.

Lastly, GHIT is now in its third year. What can we expect to see from GHIT in the future?

Getting the products out there. That's the bottom line. We have an increasingly robust portfolio in terms of international partnerships driving product development. And I think that, within a few years, you're going to see products come out of the pipeline. With products, you're going to see greater access to healthcare and impact on people's lives.

Camilla Burkot is a Research Officer at the Development Policy Centre. Dr BT Slingsby is CEO of the Global Health Innovative Technology Fund (GHIT).

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