

FEBRUARY 23, 2023

The Life Sciences Voice

CGHI: Georgia Bio's Industry E-Newsletter



CGHI SELECTS FORMER AMERICAN CANCER SOCIETY CEO, GARY M. REEDY, AS NEW CHAIRMAN OF THE BOARD

The Center for Global Health Innovation (CGHI/The Center) announced that Gary M. Reedy has been appointed as the new Chairman of the Board. Effective, February 1, Reedy succeeds Dr. Russell Medford, who recently stepped down after serving as Founding Chairman for the past three years.

Mr. Reedy was CEO of the American Cancer Society (ACS) and the American Cancer Society Cancer Action Network (ACS CAN) from 2015 to 2021, following 15 years of volunteer leadership for the organization, including chairing the Boards of Directors for the ACS and its advocacy affiliate, the ACS CAN.

"I have dedicated my life to improving the health of people around the globe. I brought that vision to the American Cancer Society as their chief executive officer, and I will use the knowledge and experience I gained there to further CGHI's mission of advancing global health equity through collaboration and health innovation," said Reedy.

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Editor: Ryan Brooks,
Manager of Marketing &
Communications
CGHI: Georgia Bio



As the most senior leader of the only global nonprofit organization attacking cancer from every angle, Reedy ignited the movement to save lives, celebrate lives, and lead the fight for a world without cancer. Reedy transformed the organization into one that is impact-focused, volunteer-driven, and committed to ensuring breakthroughs in cancer prevention, screening, and treatments. His leadership emphasized disciplined focus on maximizing the Society's support of progress against cancer, optimizing volunteer and customer experiences, expanding stewardship and engagement, leading innovation, and advancing health equity. [Read the rest of the Press Release here.](#)

CGHI NAMES 2023 GOLDEN HELIX AWARD WINNERS

CGHI: Georgia Bio will celebrate its 25th annual Golden Helix Awards on **Wednesday, March 29th** at the Fox Theatre.

The Global Center for Medical Innovation's Sherry Farrugia and **Athens Technical College's Jeffrey Rapp, PhD** are the recipients of the 2023 Industry Growth Awards for their impact on the life sciences industry in the state. The Industry Growth Awards are the highest honors bestowed each year by CGHI.

AWARD WINNERS

Phoenix Award: The Phoenix award represents the iconic "rising from the ashes" of the Phoenix, a symbol of strength, tenacity and leadership and is presented to celebrate the best Industry and Academic collaborations, outstanding healthcare professionals and systems, or other partnerships that drive translation and lead to new treatments and cures. *This award is sponsored by the Metro Atlanta Chamber.*

- **Grady Health System**



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Deals of the Year Awards: Presented to one or more companies or institutions for the most significant financial or commercial transactions closed from January 1, 2022–December 31, 2022, based on the importance of the transaction to Georgia's life sciences industry.

Acquisitions

- UCB acquisition of Zogenix

Economic Development

- Boston Scientific

Private Financing

- Nyra Medical
- OXOS Medical, Inc.

Public Financing

- Antiviral Countermeasures Development Center
- Center for Healthy Aging, Medical College of Georgia at Augusta University
- Georgia Clinical & Translational Science Alliance

Community Awards: Presented to a small number of individuals, companies or institutions whose contributions to Georgia's life sciences community are worthy of special recognition.

- Juan-Carlos Aguilar, PhD, Georgia Department of Education
- Roberto Alva, DVM, MS, PhD, Boehringer Ingelheim Animal Health
- Jim Forbes, Vizzia Technologies
- David C. Hess, MD, Medical College of Georgia, Augusta University
- James Lillard, PhD, MBA, Morehouse School of Medicine
- Nakia Melecio, Georgia Institute of Technology

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Innovation Awards: Presented to the department, institution, company or individuals who are forging new ground by thinking outside traditional paradigms to create some unique technology.

- Paenibacillus Larvae Bacterin Honeybee Vaccine, Dalan Animal Health
- Saol Therapeutics

Emerging Leader of the Year Awards: Presented to young individuals who have made a significant impact on the life sciences industry through their studies or employment.

- Andrew Short, Georgia Institute of Technology

Teacher of the Year Award: Presented to a Georgia biotechnology high school teacher who exhibits excellence in STEM teaching and support for the biotechnology pathway.

- Robert Kuhn, FCS Innovation Academy STEM High School

Legislator of the Year Award: Presented to state legislators for their support of the life sciences industry in Georgia.

- The Honorable Mike Cheokas, Georgia House of Representatives

[Click here for a list of past award recipients.](#)

2023 LIFE SCIENCES LEGISLATIVE OUTLOOK

By Ashley Haltom, VP Government Affairs, CGHI

Monday, January 9th marked the convening of the 2023 Legislative Session of the Georgia General Assembly. It was a busy week, featuring the swearing-in of Governor Brian Kemp and all of Georgia's Constitutional officers, new leadership in the House with Speaker Jon Burns and in the Senate with Lt. Governor Burt Jones, and 53 new members of the House and Senate following November's general election. This is also slated to be the shortest legislative session in recent history, as outlined [HERE](#) in Senate Resolution 6, the adjournment resolution which details the legislative calendar and has a current adjournment date of Wednesday, March 29th.

There were several new committee leadership assignments in both chambers. Among the Senate's notable chairmanship changes, Sen. Larry Walker (R-Perry) was named Chair of the Insurance and Labor Committee and Sen. Matt Brass (R-Newnan) was appointed the new Rules Chairman. A full list of all Senate committees and assignments can be found [HERE](#).

The House also saw several notable changes, including the appointment of new Appropriations Chairman Matt Hatchett (R-Dublin) and a new health policy structure under the newly-created Special Committee on Healthcare headed by Rep. Butch Parrish (R-Swainsboro). A full list of all House committees and assignments can be found [HERE](#).

Below is a brief list of our legislative priorities for the 2023 session (to date):

1. Increased funding for the Rural Teacher Training Initiative (RTTI) under the Department of Education budget. We are requesting an additional \$200,000 to add an additional cohort of teachers to the training, offer remote equipment depots, and provide additional training and career education opportunities for teachers and guidance counselors. **2. House Bill 85: Biomarker Testing** Legislation in support of the American Cancer Society Cancer Action Network's (ACS CAN) efforts. This legislation would require insurance coverage of biomarker testing if ordered by a medical professional. Rep. Sharon Cooper (R-Marietta) is the sponsor of the bill dropped last week and full text can be found [HERE](#). **3. Share the Savings:** legislation requiring the pass-thru of any pharmaceutical manufacturers rebate to the customer. We expect PhRMA to drop this legislation again with Rep. Mark Newton (R-Augusta) sponsoring.

MEMBER SPOTLIGHTS: BIOTECHEXEC, BRAIN4CARE, GREENBERG TRAUIG, AND MOREHOUSE SCHOOL OF MEDICINE

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BIOTECHEXEC: STAKEHOLDER VALUE DEVELOPMENT IN BUILDING A LIFE SCIENCES COMPANY

By Matt White, Operating Partner at BiotechExec

In the life sciences industry, value is measured in different ways. Like the expression **“Beauty is in the eye of the beholder,”** value depends on the stakeholder or customer perspective. Judging stakeholders include government payers, independent payers, providers, and patients.

To be a commercial success, an emerging life sciences company must collect data to highlight value by each stakeholder.

Major Stakeholders who determine your product success

Some perspectives from each stakeholder to consider from government to the individual:

1. Government Payers: Governments measure value in terms of the impact of a life sciences product or service on public health and the healthcare system. Measurements include factors such as the overall cost of the product to the healthcare system, as well as its potential to improve population health and reduce healthcare costs. In the U.S., the Centers for Medicare & Medicaid Services (CMS) has significant sway on determining if a new product or service can be billed to a federal or state health program. As Medicare and Medicaid represent nearly two-thirds of healthcare expenditures, cost and value will be important as more regulation is moving to value-based care.

2. Independent Payers: Payers' value the financial costs and benefits associated with a particular product or service to treat a disease. Value includes the cost of the product itself, as well as the potential savings that may result from its use, such as reduced healthcare costs or improved member productivity. One consideration to note is a payer may have preferred methods of treating a particular disease. If a new product is a covered benefit, a company will need to provide extra documentation to prove the overall benefit to be included in the reimbursable benefit schedule.

3. Providers: For providers (i.e., hospitals and clinicians), value is the clinical effectiveness of a product, improved throughput, as well as its impact on patient outcomes and satisfaction. Value in a provider setting includes the ability of the product to improve patient health, reduce the need for additional treatments, and improve the overall quality of care. Value may also be determined from the shared savings or bonus programs a payer program may use to control the cost of care.

4. Patients: Lastly, patients' value is the personal costs and benefits associated with a particular product or service. Patient value could be reduced out-of-pocket costs of the product, as well as its potential to improve their health and overall quality of life. Quality of life examples include intangible benefits such as less time spent managing a treatment if a person can do it at home versus going to an outpatient clinic multiple times a month.

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BIOTECH
EXEC

LIFE SCIENCE EXECUTIVES

On Demand

Examples to collect stakeholder specific data prior to commercialization

What can a life sciences company do to present data that shows value? When performing clinical trials, a life sciences company should collect financial and other operational data with clinical outcomes. Some examples of what a company could collect are the following:

- **Governments and Independent Payers:** Clinical trial data showing the impact of a new product and its improvements to health outcomes. Inclusion of cost and expected savings per patient would strengthen the case for being included as a reimbursed service.
- **Providers:** A case study highlighting the reduction of total cost of care in a clinical setting. If including a product in a clinical treatment increases the supply costs and significantly reduces the total labor needed, a hospital may include a product given the overall reduction in cost.
- **Patients:** Patient education and a calculator to explain the cost and savings a person may experience using a new product or service.

In summary, the specific way in which value is measured depends on the individual circumstances and priorities of each payer, provider, and patient. It is your responsibility of a life sciences company to have these answers prepared for various stakeholders you meet to book revenue. **Good data collected early expands your business development opportunities.**

BRAIN4CARE: CELEBRATING THE ACHIEVEMENT OF FDA CLEARANCE OF OUR NONINVASIVE INTRACRANIAL PRESSURE DYNAMICS MONITORING TECHNOLOGY

By Carlos Bremer, President North America Division at brain4care

At the beginning of 2022, the Atlanta-based healthtech startup brain4care celebrated the achievement of FDA clearance for its Noninvasive Intracranial Pressure Dynamics Monitoring Technology. Now in 2023, brain4care is starting the year with significant advances our scientific evidence.

In 2022 alone, brain4care fourteen new articles about our technology published, five of which focused on validating brain4care's pioneering technology and its discriminatory power to identify intracranial hypertension. These five articles collected data from 100 patients in total, comparing the intracranial pressure waveform generated by the brain4care technology and the invasive and gold standard method, and presented the results of these comparisons.

Another vital part of brain4care's progress is the articles and systematic reviews that were published that already reference the pulsation of the skull and the brain4care method as an accurate technology to non-invasively monitor the dynamics of intracranial pressure by showing the ICP waveform and associated parameters in a digital and fast way.

These validations and citations allowed our technology's suggestion for use in critically ill patients with acute brain injuries and altered cerebral hemodynamics, diagnosis and treatment of hydrocephalus and Idiopathic Intracranial Hypertension (IIH), as well as headaches related to intracranial hypertension.

Another highlight in 2022 was the positive reception of our technology at medical conferences in the US and Europe, which generated a search for new studies and clinical uses. As a result, more than 150 physicians and nurses from all US regions are now in contact with the brain4care team to understand the technology and learn more about how the ICP waveform and its parameters can be used as additional information about intracranial pressure and compliance.

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For 2023 brain4care will be dedicated to continuing its global journey of research on compliance and intracranial pressure. In the US, it will be focused on starting its sales and adoption process for hospitals and clinics with the experience already gained with its more than 50 clients and 5000 patients monitored in Brazil.

Visit brain4.care/en/home-english/ to learn more, or send an email to carlos.bremer@brain4.care.

GREENBERG TRAUIG, LLP: 5 TRENDS TO WATCH: 2023 BIOTECH

By Wayne H. Elowe and Fiona Adams,
Greenberg Traurig, LLP

1. In a downturn, cash may be king, but there is a problem

shared – In a downturn in the economy, we expect funding to become more challenging in the biotech, pharma, and medtech areas. Those investors and companies with cash will have better options in terms of striking M&A, investment, and licensing deals on better terms, but cash-strapped companies (including smaller publicly traded companies that have been particularly battered in the market) will need to be more flexible. As a result, we expect that, from big pharma to smaller companies, there will continue to be an interest in collaboration, co-investing, and other partnering arrangements as a means of developing new product or getting later stage product to market in an efficient and cost effective way.

2. Opportunity abounds for smart investors – The flip side of financial pressure on some companies is the opportunities it creates for investors and strategic buyers. They'll be in a good position to drive better terms at lower valuations. Smart investors and strategics will act fast, although currency fluctuations may impact appetites for cross-border investments in certain markets.

3. Good science will carry the day – Through all the turmoil, with good science, there will always be good opportunities, even in a challenging financial environment. Investors may need to be more selective and do their diligence more carefully, but will still flock to companies with cutting edge science in hot areas. A simple downturn isn't likely to shut a booming industry down. Platform technologies are attracting particular interest, and the trend will likely continue as many leverage converging technologies to create platforms for a variety of therapeutic applications.

4. Don't discount China – While many U.S. companies retreated from China in the early days of the COVID-19 pandemic, China is coming back "online," and large and small industry players are preparing to re-engage with the market. We already see more activity and interest in China, both inbound and outbound, and expect that this will increase as China further emerges from the pandemic.

5. Impact investing will continue to attract more attention – Look for an increased focus on impact investing. It will not replace the economic drivers behind technology and product development, but many investors are looking to other value drivers such as lower prices, improved accessibility, and other social factors. Adopting these factors within traditional investing and company development creates interesting deal terms and presents new quandaries, such as how to tangibly and quantifiably measure the effect of impact investing. Look for further "professionalizing" of this approach to investing in biotech and pharma companies.

About the Authors:

Wayne H. Elowe is Co-Chair of Greenberg Traurig's Global Life Sciences and Medical Technology Group and Co-Chair of the Global Corporate Practice in Atlanta. He concentrates his practice on corporate counseling, international business, and complex commercial transactions with an emphasis on mergers and acquisitions, joint ventures, strategic investments and alliances, licensing, and technology transactions. Wayne has represented clients in over 50 countries. He has more than 28 years' experience representing U.S. companies doing business in China and representing Chinese public and privately-owned companies as their global counsel.

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Fiona Adams is Managing Shareholder of Greenberg Traurig's London office and the Co-Chair of the Global Corporate Practice. She primarily represents corporate clients, focusing her practice on mergers and acquisitions, and other transactional matters. Her work spans a range of industries, including pharmaceuticals, financial institutions, media, and retail. Fiona has broad experience working on large complex cross-border transactions.

MOREHOUSE SCHOOL OF MEDICINE: SUMMER BRIDGE(S) GRADUATE PIPELINE PROGRAMS

Online Education and Expanded Programs



The Office of Online Education and Expanded Programs offers a 5-week summer program that is built to expose motivated undergraduate juniors and seniors and post baccalaureates to the field of health informatics, biotechnology, medical cannabis therapeutics, and Justice-Involved Care.

Last year we offered three tracks: Bridges to Biotechnology and Bioentrepreneurship, Bridge to Health Informatics, and Bridge to Medical Cannabis Therapeutics with virtual learning formats and synchronous meetings. We had students from multiple continents complete the program. We have also many current students who are getting a Masters because of our program.

This year, we are extremely excited to announce that we have added a fourth track called "Bridge to Justice Involved Care". Participants who successfully complete this 5-week summer program will receive a stipend and guaranteed admission into the 14-month online Master of Science in Health Informatics (MSHI), the 1-year online Master of Science in Biotechnology (MSBT), and the 1-year online Master of Science in Biotechnology with a concentration in Medical Cannabis Therapeutics (MSBT-MCT) program along with a scholarship.

Applications are OPEN! Click here to apply!

WELCOME TO OUR NEW MEMBERS

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- **Acadia Pharmaceuticals**
- **Andson Biotech**
- **Arnav Biotech**
- **Artelon**
- **Athens Clarke County**
- **Boston Biopharma**
- **Calpis America**
- **CBRE**
- **Clark Construction Group**
- **CleanSpace**
- **Cleaver Medical Group Dermatology**
- **HIPP Design + Consulting**
- **Greenberg Traurig, LLP**
- **Jazz Pharmaceuticals**
- **Kelly Services**
- **Manus Bio**
- **Miles for Cystic Fibrosis**
- **MTS Sickle Cell Foundation**
- **Partners in Health**
- **PolyRegen Biosciences LLC**
- **Portal Innovations**
- **Qiagen**
- **Rowen Foundation**
- **RWDC**
- **Sarepta Therapeutics**
- **Sci.bio**
- **SpeciCare**
- **Stream Realty**
- **Veranex Solutions**
- **Vitrian**
- **Windshire Group, LLC**
- **YellowBox Life Sciences**

PURCHASING PROGRAMS

Enhanced Member Benefits, Saving Money and Time,
Helping You Help Patients



Through CGHI: Georgia Bio's Purchasing Programs, our members have access to programs and services negotiated by BIO, offered at favorable rates and terms to save your company money - **one member saved over \$1MM!** Through our affiliation with BIO, CGHI: Georgia Bio is part of the largest cost-savings program for the life science industry with the purchasing power of over **2,800 biotech companies**. Our group discounts are for members only and your membership is the gateway to this purchasing power. **See all of our purchasing programs [HERE](#).**

For more information on how you can sign up for these member discounts and save your working capital, contact Kristina Forbes at kforbes@cghi.org.

SAVINGS SPOTLIGHT: ALT

Premium Refurbished Laboratory Equipment and
Surplus Strategy Services

ALT's surplus strategies go beyond a 'one-size-fits-all' approach. We develop a surplus strategy program that allows you to understand the value of your investment. We help ensure that your equipment provides the greatest return at the lowest cost, enabling you to move your research forward more efficiently—from ideas to promising treatments.

Whether you need to monetize a few instruments, redeploy assets within your organization, liquidate a lab or require ongoing surplus management, we ensure an 'easy-to-work-with' partnership. Learn more [HERE](#).

Member Benefits:

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- Up to 10% discount on all Agilent Certified Pre-Owned products

*Agilent factory-refurbished equipment excluded

Surplus Strategy Services:

- Double Credit Offer (2X ALT's Cash Offer)
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- 10% bonus on standard consignment split
- Discounted or waived project expenses
- Enhanced Consignment program featuring a 5% increase in split
- Up to 10% discount on equipment and asset appraisal services



Center for
Global Health
Innovation

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- **Bill Warren**, Eversheds Sutherland LLP – CGHI Secretary

Learn about the Georgia Bio Board [HERE](#).

UPCOMING EVENTS

MDMA 2023 FDA FORUM

We have officially partnered with the Medical Device Manufacturers Association (MDMA) to support their upcoming FDA Forum being held in Palo Alto, CA March 15-16, 2023. **CGHI: Georgia Bio members are eligible for discounted pricing during registration. Email rbrooks@cghi.org for the promo code.**

MDMA's 2023 FDA Forum will feature senior officials from FDA and industry and focus on the key regulatory issues impacting the medical device industry.

Designed specifically for medical device regulatory professionals and executive decision makers, MDMA's FDA Forum promises to deliver key regulatory insights and preview trends that will impact your regulatory and business strategies. [Click here to register.](#)



FROM THE LABORATORY TO LEADERSHIP

From the Laboratory to Leadership is the answer to developing first-time managers and high-potential individual contributors. The program delivered by The Leadership Edge empowers participants to discover and develop their personal leadership talents, leverage strengths for success, promote goal setting and strategic planning, and more! Two-thirds of graduates experience a \$7,500 minimum ROI. **CGHI members get a \$500 discount! [Click here to register.](#)**

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