TAIWAN
5 BIOTECHS
TO WATCH
SPECIAL REPORT
We are present in more countries than anyone else.
We speak directly with healthcare leaders and pharmaceutical executives.
We are ready to share their insights and experiences with you.
Since May 2016, the 23-million inhabitant island of Taiwan, whose remarkable economic development over the past three decades has been essentially propelled by the tremendous growth of its semi-conductor industry, has been headed by an executive duet that displays eye-catching experience in the pharmaceutical and healthcare fields: President Tsai Ing-wen, who was the former chair of one of Taiwan’s pioneering biotech companies, TaiMed Biologics, and Vice-President Chen Chien-jen, a famed epidemiologist, former minister of health and vice president of Academia Sinica, Taiwan’s premier research institution.

Although the local pharma and biotech sectors have yet to display the type of success story seen in Taiwan’s semiconductor industry, these companies have already reached a particularly interesting level of maturity, notably driven by the substantial investments injected by Taiwan’s successive governments over the past two decades.

“The market capitalization of Taiwan’s healthcare-related industry amounted to around NTD 200 billion [around USD 6.5 billion] in 2016. If we continue to sharpen the attractiveness of our biotech ecosystem and adapt the government’s support to the evolving needs of our pioneering companies, reaching a capitalization of NTD 1000 billion [around USD 32 billion] within the next decade clearly stands as a reachable objective,” states Tsung-Tsong Wu, minister without portfolio of the Republic of China (Taiwan) who supervises and coordinates the country’s interministerial program for the development of the biotech industry.
In accordance with this vision, Taiwan’s government has already triggered a comprehensive effort to upgrade the country’s regulatory framework. The first aspect relates to further deregulating the country’s capital and investment sectors, one of Taiwan’s main strengths from an international standpoint.

PwC estimated in 2015 that biotech accounted for 19 percent of the listed companies in Taiwan, compared to respectively seven and six percent of China’s and Hong Kong’s listed companies.

Being able to go public before registering profits has encouraged biotech startups to list early, and Taiwan’s Biotech and New Drug Development Act has recently been amended to include more companies. “Previously, only new drugs and advanced medical devices were being fiscally incentivized through tools such as tax rebates. Now, a third category has been added to the Act - new biomedical technology, which covers precision medicine and cell and gene therapy technologies,” explains Taiwan Bio’s Johnsee Lee.

Aligned with the international ambitions of a local industry that cannot content itself with a limited domestic market, the government is also embracing the evolving needs of Taiwan’s most advanced companies. “By adapting our tax incentives and immigration processes, we want to encourage international professionals and experts to come to Taiwan and help our innovative companies to get the human resources they need to compete on the global stage,” explains Minister of Economic Affairs Lee.

“We recently decided to follow the example of the US and establish the promotion of the local industry as one of the key missions of the Ministry of Health and Welfare, in addition to their historical responsibilities for the evaluation of product safety and efficacy,” explains Minister Wu. “In this regard, our renewed ambition to speed up market approval and reimbursement timelines will contribute to sustain the development of local, R&D-driven companies, as most of them look at bringing their products to the Taiwanese market in parallel to other key international markets,” highlights former minister of health and welfare, Lin Tzou-yien. In the grand scheme of things, Taiwan’s biotech ambitions are truly evolving from a narrow, company-focused approach to a broader vision.

In this regard, one strategy that government and industry has been considering is to trigger a phase of mergers and acquisitions - “to make smaller companies bigger and help them merge with international companies,” highlights Taiwan Bio’s Johnsee Lee. As a matter of fact, the government is currently revising the Business Merger and Acquisition Act, and in July 2016, a public-private fund worth NTD100 billion (around USD 3.15 billion) was set up to support M&A activities, including in the biotech field.

“I am confident Taiwan’s biotech and pharmaceutical ecosystem will further strengthen its regional leadership and global attractiveness over the upcoming years, while Taiwan-based success stories in the most advanced markets globally will continue to accumulate,” foresees Johnsee Lee.
5 BIOTECHS TO WATCH

1. PharmaEngine
   page 6

2. PharmaEssentia
   page 8

3. OBI Pharma
   page 10

4. SyneuRx
   page 12

5. TaiGen Biotechnology
   page 14
PharmaEngine

COMPANY PROFILE

Date founded: 2003
Footprint: HQ in Taipei (Taiwan), with a subsidiary in Europe (Paris, France)
Therapeutic areas: cancer and Asian-prevalent diseases

Market cap as of May 3 2017: around USD 752 million

PRODUCT PIPELINE

PEP02 (MM-398) (Irinotecan liposome injection)
- Pancreatic cancer (post-gem)
- Pancreatic cancer (front-line)
- Gastric cancer
- Ewing’s sarcoma
- Brain cancer
- Breast cancer

ONIVYDE™
- Soft tissue sarcoma
- Head and neck cancer
- Liver cancer
- Rectal cancer
- Prostate cancer

PEP503 (NBTXR3) (Crystalline hafnium oxide)
- Brain cancer
- Breast cancer

PEPE06 (New chemical Entity)
- Solid tumor

INSIDER PICKS

“The successful development of PEP02/onivyde from preclinic to phase III has validated the specific business model of Pharmaengine and attracted international attention to the company. A commitment to fighting cancer, strengthened teams and expertise, internationalization, management stability, and geographical positioning are the keys to tomorrow’s success. Current and future partners can count on Pharmaengine to optimize and value their own research.”

PROF. AIMERY DE GRAMONT
Department Head of Internal Medicine in Oncology at Hôpital Saint-Antoine in Paris and acclaimed pioneer of standards of care regimens for colorectal cancer.
Please give us an insight into PharmaEngine’s unique business model.

GRACE YEH (GY): There are a great variety of business models that can foster the development of ambitious biopharmaceutical companies. The “No Research, Development Only” (NRDO) model however seems particularly suitable to Taiwan-based biotech companies; despite the quality of its research and medical infrastructure, Taiwan remains a small country in comparison to other advanced biotech hubs in the world, while our biotech eco-system still is relatively young. In this regard, most local investors – especially 14 years ago - were reluctant to wait for an entire R&D drug development program to come to an end before receiving their return on investment.

Looking at our business model, PharmaEngine's approach actually combines a No Research Development Only (NRDO) with a Networked Pharma structure. As part of this two-fold approach, we do not hold a laboratory or a manufacturing facility, which further allowed ramping up the development of the company and crucially reducing its cost structure. We then exclusively work with contract-research and contract-manufacturing organizations (CROs and CMOs), as well as medical and research centers. Looking at the drug development process, we license-in interesting compounds at the preclinical stage and license them out again when we receive positive results for phase II trials. Historically, PharmaEngine has then never been involved in the drug discovery or marketing stages of a product development. Following our recent successes with Onivyde® [ed. PharmaEngine’s pancreatic cancer drug; the first Taiwan-developed oncology product to receive FDA approval] we however decided to slightly alter this approach and expand our grasp throughout the drug development process. In this regard, PharmaEngine is now involved in the lead optimization of New Chemical Entities (NCE), while we also moved downstream to handle the commercialization of Onivyde® in Taiwan.

What are the crucial skills needed to make a success of this kind of innovative business model?

GY: First and foremost, this approach requires very strong competences in project evaluation. Considering the growing but still limited size of our company, we can only afford to simultaneously handle a small number of projects. This also implies that we couldn’t afford to fail too often; as a consequence, project evaluation and our capacity to assess the development potential of a given molecule over a decade is absolutely crucial. In this regard, we also need to hold a deep and extensive knowledge of the global oncology market, assess the needs of patients and the healthcare community in all strategic geographies as well as anticipate their evolution for the next ten years. In the meantime, the importance of business skills should not be overlooked either. Like many of my counterparts within Taiwan’s biotech sector, I spent quite some time of my career working in a laboratory as a research scientist. However, I transitioned to preclinical development, project management and corporate development during the latter part of my career. In 2008-2009, PharmaEngine experienced difficult times during the global financial crisis. At that time, we almost exhausted the USD 20 million raised from our first round of financing, one of our major investors bailed out of their commitment in 2008. This sudden decision left PharmaEngine in limbo, while we were working on two phase II trials for Onivyde®. I then decided to invest personal funds in the company to ensure that we could complete these crucial trials forward.

Finally, collaboration holds a central importance in our networked pharma model. Being able to identify and jointly work with the best oncology experts in the world was absolutely critical to the development of Onivyde®, while the absence of in-house research and manufacturing capacities forced us to be extremely selective when choosing our service providers and other commercial partners. In this regard, I deeply regret that our government officials today still hold the traditional thinking that biotech companies should conduct manufacturing activities in Taiwan. For the sake of our local, R&D-driven industry, I believe the government’s attention should be primarily centered on the value PharmaEngine has generated for our shareholders and the local economy, without forgetting domestic and international patients may be able to access a life-changing treatment we managed to develop, thanks to this business model. Although we don’t hold our own laboratory, I would also highlight that we work with both local and international CROs and CMOs, which also contributes to supporting employment in Taiwan.
PharmaEssentia

COMPANY PROFILE

Date founded: 2003                                      Market cap as of May 3 2017: around 1.1 billion USD

Footprint: HQ in Taipei (Taiwan), wholly owned subsidiaries in Japan and U.S (Boston, MA).

Main therapeutic areas: Hematology, Infectious diseases, Oncology, Dermatology

PRODUCT PIPELINE  By End of 2017

<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Product</th>
<th>Phase 1</th>
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<td>PV-PROUD* (EU)</td>
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<td>PMF** (US)</td>
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<td>Infectious Disease</td>
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<td>HBV (Global)</td>
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<td>Breast Cancer (TW)</td>
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<td>HCC</td>
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<td>Dermatology</td>
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<td>Psoriasis (TW)</td>
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“PharmaEssentia develops the most homogenous, and longest-acting form of interferon for clinical use. They recently completed the phase III trial in polycythemia vera and reached the primary endpoint. Their interferon holds the promise to become a first-line therapy for myeloproliferative neoplasm in the near future. In addition, this interferon is under new trials for improving or shortening the treatment period of chronic hepatitis C, aiming to complement certain unmet needs of current direct antiviral agents. One immune-checkpoint inhibitor is in their pipeline, and it may combine with interferon to widen clinical indications.”

PEI-JER CHEN
Member of Academia Sinica and President of the Taiwanese Society of Virology
PharmaEssentia is expanding internationally from your headquarters in Taiwan, led by a team with plentiful working experience in the US.

**What is your strategy?**

**KO-CHUNG LIN (KCL):** With a market capitalization of over one billion US dollars, PharmaEssentia belongs to the top half of biotech companies globally. Bringing our products onto international markets has been integrated into the core of our overall strategy from day one. This is notably why we conducted our phase I clinical trial in Polycythemia Vera (PV) in Canada and established US FDA approval as the primary objective of our product’s development. Furthermore, the results of the phase III study conducted in Europe by AOP Pharma, a company that holds a deep expertise in the MPN area, can now be used for our FDA submission without having to repeat any clinical trial in the US.

We are currently expanding our footprint in Boston, MA; this US branch will be in charge of coordinating the pre-launch activities of our ropeginterferon alfa 2-b, and, more importantly, of submitting our FDA NDA within the next three months, while, in February 2017, AOP Pharma submitted a EMA’s MAA which takes around three weeks to be completed. Given that our product was granted an orphan drug designation, we can expect to receive FDA market approval within less than 12 months and potentially launch our product in the US during the first quarter of 2018.

In the meantime, we are setting up our Japanese operations: as from March 1st 2017, PharmaEssentia’s Japanese subsidiary will handle the development of the clinical trials to be conducted in this country as well as implement our marketing strategy in that country.

**How do you plan to make a success of this product launch in the US?**

**KCL:** Being able to reach out to KOLs stands as the most important aspect of the launch of any innovative products.

We are operating in a very focused therapeutic area, where the number of medical specialists is particularly limited. In this regard, we do not have to build a Big Pharma-like commercial capacity to ensure our product gets the recognition it deserves. More importantly, there is absolutely no other treatment on the market or about to reach the market that displays similar outcomes – and this competitive advantage has undoubtedly drawn the attention of the medical community.

Furthermore, Roche recently announced it would conclude two PV studies (MPD-RC 112 and MPDRC 111) by June 2017, leaving a number of patients enrolled in these studies without the guarantee of getting the Pegasys® that they were graciously receiving.

Given the urgency of the situation, we announced that PharmaEssentia was ready to take over these two trials, which were then renamed the RESCUE trials, encompassing 47 sites overall, one-third in Europe and the rest in the US. This trial demonstrates our continued commitment to the MPN patient community, while the eagerness of the medical doctors attending ASH to provide their patients with our ropeginterferon alfa-2b stands as a great evidence of the quality and attractiveness of its main specificities.

**What is the vision for the future development of PharmaEssentia?**

**KCL:** Within the next decade, our objective is to generate revenues of between USD 5 and USD 10 billion and establish PharmaEssentia as one of top 50 biopharmaceutical companies in the world. With the great support of Taiwan’s government, the scientific capacity of our team as well as our robust and ambitious strategy, we definitely hold the means to reach this objective and become one of the very first, R&D driven, Taiwan-based success stories internationally. PharmaEssentia truly stands as a company which cares about patients’ quality of life, and we will continue to gather the best scientists in the world to develop ground-breaking, highly needed products, with the objective to maximize drugs’ efficacy while eliminating side effects for the benefit of patients and their families.
OBI Pharma

COMPANY PROFILE

- Date founded: 2002
- Market cap as of May 3 2017: around USD 1.55 billion
- Footprint: HQ in Taipei (Taiwan) with wholly-owned subsidiaries in the US and China
- Main therapeutic areas: cancer & infectious diseases

THE PIPELINE UNDER CLINICAL DEVELOPMENT

<table>
<thead>
<tr>
<th>CORE PRODUCTS</th>
<th>Pre-Clinical</th>
<th>Phase 1</th>
<th>Phase 2</th>
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<th>NDA</th>
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<td>OBI-822</td>
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<td>Breast cancer</td>
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<td>Epithelial cancers</td>
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<td>Epithelial cancers</td>
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<th>NON-CORE PRODUCTS</th>
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<td>OBI-858</td>
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<td>Cosmetics, Migraine</td>
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<td>Cancer Diagnostics</td>
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INSIDER PICKS

“OBI Pharma is a uniquely innovative biotech that I know aspires to be a leading global biotech. It is already considered a leader in both active and passive glycan cancer immunotherapies. It is good to see OBI rapidly expanding its footprint in China, the US, and elsewhere. I look forward to seeing the company reach its major milestones for its robust R&D pipeline and forge mutually beneficial partnerships and collaboration agreements going forward.”

— JOHNSEE LEE
Chairman of the Taiwanese Bio Industry Organisation and former president of the Taiwan Industrial Technology Research Institute (ITRI)
What makes you believe people should watch OBI Pharma?

**AMY HUANG (AH):** We believe that Adagloxad Simolenin is an extremely innovative product and proudly stands as a frontrunner in immunology. As a matter of fact, the KOLs and experts that we met at the annual meetings of ASCO and the European Society for Medical Oncology (ESMO) encouraged us to move forward on the development of our product and start global trials, because they believed that this vaccine can really be a benefit to cancer patients and our vaccine is well-tolerated with no major safety concerns.

Our latest study has taught us a lot about the properties of Adagloxad Simolenin and we are now collaborating with international regulatory agencies to design the protocol for its global phase III study and identify the patient population that will see the greatest response to our therapy. On 24 January 2017, we received formal approval from the CFDA to conduct a phase III clinical trial, while on 20 January 2017, we met with the US FDA for an End-of-Phase 2 (EOP2) meeting. We are also meeting with the EMA in Europe.

Would OBI consider cooperating with major multinational companies for this global phase III trial?

**AH:** We have the ambition to become a global biopharmaceutical company, and we already have a commercial presence in the US and Asia in general. With the expansion of our pipeline, however, we have become more open to forming new collaborations. We still want to keep important commercial rights; and we are also keen to increase our product’s speed of development, so we are implementing a flexible partnership strategy and are ready to negotiate with other leading pharmaceutical companies.

You mentioned the expansion of OBI’s pipeline. What is OBI’s current R&D strategy?

**AH:** Over the past three years, OBI has enriched its R&D focus to become a two-pillar company, broadening our pipeline - which was essentially focused on immunotherapies - to now also encompass antibodies.

In the meantime, we have been strategically strengthening the company’s research capacity. Historically, OBI was mostly focused on development: for example, we in-licensed OBI-822 [the previous name of Adagloxad Simolenin, e.d.] from Memorial Sloan Kettering Cancer Center (MSKCC) and concentrated our efforts on designing and advancing its phase II and III trials.
SyneuRx

COMPANY PROFILE

Date founded: 2003
Footprint: HQ in Taipei (Taiwan)
Main therapeutic areas: Central Nervous System (CNS) diseases

THE PIPELINE UNDER CLINICAL DEVELOPMENT

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<td>SND-11</td>
<td>Adolescent schizophrenia (orphan drug, first in new class)</td>
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<td>SND-12</td>
<td>An combinational therapy on refractory schizophrenia (breakthrough therapy, orphan drug, new indication, first in new class)</td>
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<td>SND-13</td>
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THE PIPELINE PLANNED TO BE LAUNCHED

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<td>SND-14</td>
<td>Early dementia (new indication, first in new class)</td>
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<tr>
<td>SNG-12</td>
<td>Major depression (first in new class)</td>
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<tr>
<td>SNA-1</td>
<td>Refractory major depression (new indication, first in new class)</td>
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</table>

INSIDER PICKS

“SyneuRx has successfully developed a platform of innovative solutions targeting neuroscience. Due to the (still) significant unmet medical needs in the areas of schizophrenia, dementia and depression, plus a lack of new drug launches in the past decade from the biopharma industry, the technology and products SyneuRx has invented evidently provide a hope for patients suffering CNS disorders. The efforts are recognized by the US FDA to grant breakthrough therapy designation to two of their products. Moving forward, SyneuRx needs to deliver the clinical development success through its innovative protocol design to generate convincing data to bring its products to the market.”

ALEX CHANG
Senior vice president for Asia-Pacific at Ferring Pharmaceuticals and one of the three independent directors on the SyneuRx board
You plan to apply N-Methyl-D-aspartate (NMDA) enhancement to a vast array of brain disorders. Why do you believe this is promising?

**GUOCHUAN EMIL TSAI (GET):** In a way, NMDA mechanism can be considered the molecular foundation of the brain. For example, deactivating a subject’s NMDA system will make him lose all his memories and completely block the capacity of the brain to further develop through cognitive learning and experience, to the extent that neuronal cells may even start to drop out.

Based on the evidence we held that blocking the NMDA system would make a patient psychotic, I predicted - in the late 1990s – that enhancing it could in turn allow the treatment of psychosis.

Although it can be compared to a Prozac-like mechanism, the clinical studies of our products have been displaying remission rates two times higher than with this treatment, while also greatly reducing suicidal tendencies. In this regard, we are now designing the protocol for the phase III trial protocol of the first ever anti-suicidal drug.

**SyneuRx is planning to run seven late-stage trials in the next few years. Trials in CNS are notoriously difficult. How will you overcome this challenge?**

**GET:** We worked on the design of these trials for more than a year, and we looked at implementing a lot of novel design when conceiving their protocols. The placebo response in CNS treatment trials is notoriously high. The problem does not lie in placebo response: placebo response is real – and some patients, just by being closely followed by physicians over the course of the trial, may truly feel better.

The only problem is that the signal-to-noise for most CNS treatments is extremely narrow: when the placebo arm traditionally displays a high response rate of around 30-40 percent, the response rates displayed by most innovative drugs do not exceed 50 percent.

Nobody knows how to handle the placebo response, but we have been trying to implement novel approaches to cope with this issue, such as two successive randomizations: after the first randomization, only placebo non-respondents will continue to the second randomization.

On the other hand, this approach implies eliminating a large number of participants, as – after the first randomization – we will have to eliminate around 40 percent of our initial subjects. Nevertheless, I truly believe it is worth it, and I expect we will get a much better signal thanks to this approach.

**Moving forward, what do you identify as the most important success factors for SyneuRx?**

**GET:** As we will start seven late-stage clinical trials in the coming years, our treatments are now on the brink of reaching the market – and our key markets obviously are the US, EU and China. Considering the size of our domestic market, it is absolutely crucial for Taiwan-based biotech companies to become active on the global stage, whatever it takes to reach this objective: acquisitions, licensing agreements or strategic partnerships. Science is fundamental, but – as a Taiwan-based company - the capacity to internationalize our business is probably even more important.

This aspect cascades down to the execution of clinical trials, as a true global capacity is needed to conduct multi-center phase III studies. If you content yourself with delegating a CRO to conduct challenging trials on your behalf, it is very likely that you will never get the results you envisioned. I personally designed and now supervise all our trials, because I believe that when it comes to bringing an innovative drug onto the global market, the main success factor is the quality of execution.

At this stage, it is not about science any longer, but about being able to build the conditions that will clearly showcase the scientific outcomes that you have identified.
“TaiGen Biotechnology represents a leading power of Taiwanese new small molecule drug research and development. TaiGen’s Taigexyn® was the first Class 1.1 new drug developed by a Taiwanese company to receive market approval in mainland China in 2016. Taigexyn® was granted both Qualified Infectious Disease Product (QIDP) and fast track designations by the US FDA for CAP and acute bacterial skin and skin structure infections (ABSSSI) in 2013. I look forward to seeing the continuous success of TaiGen. The achievements of TaiGen will help bring Taiwan pharmaceutical innovation to a new level.”

INSIDER PICKS

ANDREW H.J. WANG
Distinguished visiting chair of the Institute of Biological Chemistry at Academia Sinica
You created TaiGen Biotechnology 15 years ago, what is for you the most meaningful achievement so far?

MING-CHU HSU (MCH): Although every single step of TaiGen’s development has been meaningful for us, a significant milestone was how we strategized our approaches tailored to individual markets. As market requirements between Taiwan and China differ just as much as they differ to the US, I was often asked why I set up TaiGen in Taiwan, especially considering that TaiGen has the structure of a typical US biotech company.

My overarching goal has always been to secure market share in the rapidly growing Chinese pharmaceutical market. Notwithstanding the fact that I was born here, Taiwan offers the geographic advantage of proximity to China, which significantly increases the efficiency of our processes. At the beginning of 2001, I noticed that the use of pharmaceuticals in China was becoming similar to Taiwan but with a ten times higher growth rate potential. Between 2001-2003, China reached 10-15 percent growth, which is incomparable to any other market in the world. Considering this constant growth and lower cost of entering the market when compared to US, we decided to enter China in 2001. If you look at China now, it is already the world’s second largest pharmaceutical market and will continue to grow together with the country’s economy.

We recognized the opportunity in China in the early 2000s but not being familiar with the infrastructure in the local market made this a challenging endeavor. Nevertheless, today TaiGen has made its own way into the Chinese market. I do not know any other R&D-driven, Taiwan-based company that has done that before, while we have now proven that TaiGen holds experience and the expertise needed to bring innovative pharmaceutical products into this rather challenging ecosystem.

In this regard, I am particularly proud we have been able to attract a high number of PhD holders and create a vast talent pool within TaiGen throughout the years. Our team moreover is truly multicultural and thanks to the executive management’s experience in big multinational pharmaceutical and biotech companies, we quickly built the know-how required to develop drugs, gain regulatory approvals, and commercialize products in China. Now, TaiGen has very efficient operation processes developed in-house and strategic capacity to innovate and manage risks.

As China is your target market and TaiGen already holds a subsidiary there, why did you sign a 20-year licensing deal with Zhejiang Medicine instead of starting to develop a more integrated operation in China based on your own sales and marketing channels?

MCH: Our expertise is R&D. To cover the whole Chinese territory with a strong marketing and sales footprint would require at least 300 people, while TaiGen’s subsidiaries in China are only responsible for clinical trials and interactions with CFDA. If we were to become a market leader all on our own, we would moreover need to face very complex procedures which require a lot of resources that TaiGen does not have at this moment in time. Thus, we decided to fully leverage our R&D capabilities and foster partnerships with distributors worldwide for the marketing of our products. In Taiwan however, as a smaller market of course, we can market our products by ourselves without relying on such partnerships.
On the other hand, China’s regulations and specific cities have greatly improved over the years. The government has been increasing healthcare expenditure and becoming more supportive towards the industry while an increasing number of international companies is coming into the country. Additionally, government has been rising up the bar in terms of IP protection and CFDA requirements. Now, TaiGen has earned its reputation in China, as we built credibility and trust over many years of high quality submissions to the CFDA.

Another exciting piece of news for TaiGen is the recently announced joint-venture with Hong Kong-listed YiChang HEC Changjiang Pharmaceutical for treatment of chronic hepatitis C in the Greater China region. What was the rationale for establishing this new company, which will be the first of its kind in a cross-strait partnership in the pharmaceutical industry?

MCH: China is home to 25 percent of all hepatitis C patients worldwide, making the country a 40 million-patient market in this therapeutic area. As new generation drugs from foreign pharmaceutical companies are not widely available in China and still strictly controlled, the government has turned to local and regional companies to supply life-changing treatments.

After having been implanted in the country for more than 15 years and owning a subsidiary in Beijing, TaiGen is considered something akin to a local company in China, where we were granted a CTA (clinical trial authorization) approval of TG-2349 (Furaprevir) back in August 2016. When HEC Pharma approached us, we spent quite some time performing a diligent scientific analysis. In the end, we reached the conclusion that the cocktail treatment that we are developing right now can work, while setting up a joint venture could help us speed up the time to market.

As part of this joint-venture, TaiGen will be responsible for research, clinical development, and registration and HEC will be responsible for operation, manufacturing, sales and marketing of the HCV treatment based on Taigen’s furaprevir and HEC’s yimitasvir.
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