

A new European Biotech Social Pact

with Europe and Patients

We the undersigned leaders in the biotechnology industry and life science investors in Europe and in the US recognize that at this pivotal moment in the history of our industry, we are at the dawn of a golden age of medicine. We will soon have the ability to treat and cure diseases which have been untreatable and incurable.

Our industry is unique. We save, extend and enhance lives by alleviating the burden of disease. Our mission is to change the course of each individual's life for the better. To achieve this, we acknowledge that we have a moral obligation to develop the best medicines and strive to ensure that every person who may benefit has access to them. And we need to ensure that we act with the highest integrity and corporate responsibility- always prioritizing the interests of patients.

So, to fulfill our obligations to patients, physicians, public authorities across Europe and to renew trust and confidence in how we deliver on our mission, each of us affirms a New European Biotech Social Pact, informed by these Core Principles and Actions:

ENSURE ACCESS:

- We will seek to collaborate with all key parties in the healthcare system, including all biopharmaceutical companies, payers, hospitals, pharmacies, distributors and policy makers, to achieve broad patient access to our medicines
- We invest in groundbreaking innovation to deliver new medicines to patients. Our medicines are priced to reflect the investment in innovation and the value they bring to patients
- We believe in growing our businesses with sustainable innovation, and in doing good by doing well. Our revenues should help financing further research, medical innovation and other initiatives in Europe
- To achieve the goal of patient access, we will collaborate with European governments, institutions, regulatory authorities, policymakers, patient organizations and healthcare professionals to contribute to sustainable healthcare systems, in particular through innovative pricing and value-based arrangements
- While we believe in the need for policies and regulation supporting innovation in areas of high unmet need, we commit to an ethical use of the economic and regulatory incentives for innovative medicines in Europe, and will support generic and biosimilar approvals of safe and effective medicines after our legitimate patent and regulatory protections expire
- We will strive to be constructive and open-minded partners to European and national authorities in their efforts to develop innovative policy solutions to access, including international collaborations, at European and national levels

ACT WITH INTEGRITY & RESPONSIBILITY AND BE COMMITTED TO PATIENTS:

- We support only ethical business practices that drive innovation, competition and physicians' and patients' choice
- We will invest only in novel therapies that address unmet patient needs and public health priorities
- We commit to patient centricity and empowerment in how we build and operate our companies, and will adhere to principles of compliance, transparency, ethics with patient groups, while considering them as equal partners
- We will speak out about and not tolerate companies and other stakeholders who abuse this commitment to patients, and who abuse policies aimed at fairly rewarding innovation

CONTRIBUTE TO A RENEWED EUROPEAN INDUSTRY THROUGH INVESTMENT AND GROWTH:

- We commit to contribute to Europe's scientific excellence by conducting a significant share of our clinical research in Europe, as well as partnering with public authorities and academia on other initiatives to advance medical research and public health
- We will use our revenues to finance our expansion in Europe as appropriate to our business stage, in particular through the creation of European-based operations, the creation of highly qualified jobs and partnering with European companies for some of our operations
- We will engage with European policymakers to support the development and the growth of world-class biotech ecosystems, especially in those countries where biotech is identified as a strategic industrial sector

By committing to this European Biotech Social Pact, we express our conviction that we must develop medicines with patients as our primary concern. We are confident that in doing so we will best serve the interests of patients, their care givers and healthcare providers, as well as those of our shareholders and society at large.

In the coming months, we will initiate discussions with European and national leaders on the implementation of this Pact and the commitments from both parties.

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* The signatures above do not necessarily reflect the policies or positions of the agencies, organizations, employers, or companies with which the signers are affiliated.