

Media Coverage

Company: AusBiotech
Date: 13 October 2010
Publication: The Medical News
Page: Online

Buchan

Business Strategy | Communication | Public Policy

AusBiotech 2010 set to demystify the impact of US Healthcare Reforms on Australian biotech

13. October 2010 19:10

Australian biotechnology and pharmaceutical companies are seeking to understand the implications of the US Healthcare Reform Bill, says Australia's biotechnology industry organisation, AusBiotech. In order to remain compliant and globally competitive, biotechs need to identify and work within a gamut of new requirements, complications and hurdles imposed by this new regulatory environment.

Since the passage of the US Healthcare Reform Bill late last year, biotech and pharmaceutical companies have been grappling to understand its implications in terms of patents, pricing, product life cycles and new regulatory hurdles. Many of these implications are only now becoming evident as elements of the original bill are implemented and promulgated in the form of new regulations.

At an *AusBiotech 2010* session titled 'Understanding the implications of the rapidly evolving US healthcare and regulatory environment,' US legal experts will present and discuss the latest developments in these new regulations.

The session, to be held on Thursday afternoon of *AusBiotech 2010*, in Melbourne from 19 – 22 October, is set to demystify the profound impact of the US Healthcare Reform on: the costs of drug discovery and product life cycle management; public and private payer trends and their impact on reimbursement/payment for innovator products; US patent law and the regulatory process for molecular diagnostics and pharmaceuticals; and the biotech-pharma value chain and deal-making trends.

President of Aquarius Consulting and chair of the *AusBiotech 2010* session, Peter Molloy, said: "The regulatory and commercialisation pathway for both biologics and small molecules is changing almost daily as the full implications of the 2,700 page Healthcare Reform Package are unveiled. As the Obama administration introduces other initiatives designed to 'bend the cost curve', biotech and pharmaceutical companies across the world need to comprehend the impacts of this and align themselves appropriately."

"The US is the world's most important pharmaceutical market and has entered a game-changing era in healthcare, forcing the rest of the world to follow suit," said AusBiotech CEO, Dr Anna Lavelle. "Australian biotech and pharmaceutical companies need to fully understand the healthcare reforms and how they impact, now and in the future. This promises to be an enlightening session for Australian biotech CEOs and all those in IP, regulatory and business development in the US arena."

Peter Molloy of Aquarius Consulting will chair the session and discuss the implications for biotech-pharma deal flows. The session will also feature key industry experts from the US, including:

- Jayson Slotnik, Counsel at Foley Hoag LLP, who will discuss 'Healthcare reform: what happened, what's still happening and where are we headed?'
- Hathaway Russell, Patent Attorney at Foley Hoag LLP, who will discuss 'The changing landscape of US regulatory and patent law post healthcare reform.'
- Dr Paul Ashton, President and CEO at pSivida Corp.

AusBiotech 2010 is the annual conference of AusBiotech and the premier biotechnology conference for Australia and the Asia-Pacific. The conference attracts over 1400 delegates from across the world each year and is renowned for its agenda-setting programs, significant business analysis and world class Business Matching Program.

For additional event information visit the conference website at: www.ausbiotech2010.com.au.