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TOPIC: Japanese Bioventures' Struggle for Viability and Recipes for Success

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Japan is lagging behind the US and also Europe in the biotechnology field although some argue that Japan's capabilities in cutting-edge biotech research will help the country catch up. It is difficult to be optimistic about the future of Japanese bioventures when you look at their track record for IPOs – although the Japanese bioventure industry is considerably younger than that in the US, only about 10 years old versus 30 years old. Will this young tree bear any fruit in the next 10 years?

At this program, two experts will examine what has prevented Japanese bioventures from being successful, including cultural, government, management, financing and other factors that have affected their viability and growth, and will explain their differences from biotech ventures in the US and Europe. They will also address what type of Japanese venture-based model could become a success locally and globally, and the opportunities successful bioventures will bring for different players, such as big pharma/biotech, Japanese pharma, academia, investors and others.

Andrew Saidel has worked with US and Japanese executives and policymakers on business, policy and investment issues for two decades. He has spoken widely at venues including the World Affairs Council, US National Intelligence Council, US Department of State, US National Institutes of Health, Japanese Cabinet Office, Japan Institute of Invention & Innovation and University of Tokyo. Early in his career, Andrew served as a policy aide to Japanese parliament members in Tokyo. Later he worked for the Institute for Defense Analyses in Virginia until joining the US government as an East Asia Analyst. He also served on the Board of RaQualia Pharma, a life sciences venture in Nagoya. He serves on the International Collaboration Advisory Council at the University of Tokyo. Andrew, fluent in Japanese, founded his company, a management consultancy, in 1996.

Goro Takeda joined Sofinnova Ventures in 2007 as a Kauffman Venture Fellow, the first Japanese to be selected, with a focus on identifying life science spin-out opportunities in Asia. He is also a co-founder of FinTech Global Capital, an early stage VC firm in Tokyo. Before Sofinnova Ventures, Goro was Deputy General Manager of NIF SMBC Ventures, a Japanese VC firm with \$2 billion under management. He was involved with investments in biotechnology and specialty pharmaceutical companies, including Arrow Therapeutics (acquired by AstraZeneca), Cyclacel Pharmaceuticals (CYCC), Orexigen Therapeutics (OREX), and Plexxikon (acquired by Daiichi Sankyo). Before his VC career, Goro spent nine years in the pharma industry, most recently as Corporate Officer of the US subsidiary of Tanabe Pharmaceutical.