LESI Committees:

End of Year Report *for the 2022 International Management and Delegates Meeting – May 8, 2022*

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Committee Name	**Life Sciences Committee**
Chairs and Vice Chairs	Richa Pandey and Joanne van Harmelen
LESI Board Liaison	Hayley French

Action Plan

- ***Our goals for 2021-2022 were:***

    - Reviving/relaunching life sciences committee
    - Delivering a 'relaunch' webinar
    - Providing content for the LESI annual meeting
    - Designing a logo specifically for the life sciences committee

We are pleased to report that each of these goals have been met.

- ***Key topics for webinars***

The 'relaunch' webinar topic was entitled: **IP and licensing best practices for deep tech and AI technologies**

The concept of "deep tech" refers to the intersection between artificial intelligence (AI), advanced materials and synthetic biology, oftentimes using two or more of these technologies to create and develop new products or services. This space is highly rich in IP and there are unique challenges and opportunities for businesses operating in this space. The LESI Life Sciences committee will present a webinar discussing best practices for IP protection and licensing in this space, with particular emphasis on the life sciences industry. The panel will discuss planning an IP strategy covering freedom-to-operate and IP protection and management as well as best practices for IP transactions in this exciting and fast evolving field. The panellists will also tell us of their experiences in developing such technologies including pitfalls, stakeholder engagement and investment.

Moderator – Joanne Van Harmelen (ENSafrica)

Panellists:
Anna Gregson - Mathys & Squire
James Fry – Mills & Reeve
Geoff Smith – Syndex Bio Ltd

Topics that were proposed for the LESI Venice AGM, but which are also potentially to be further explored in future Life Sciences Committee virtual webinars are:

- Option agreements have become increasingly popular where the licensor (who is often a small or mid-size biotech company) continues to conduct research and development on the asset, and the licensee (who is often a big-pharma/biotech company) makes a smaller up-front payment for an option to exercise an exclusive license or assignment of the IP at a later stage, on payment of a more significant amount. The agreement may even include an option to acquire the licensee company later on.

- New technologies, in particular relating to cell and gene therapy, cancer therapeutics, rare diseases therapies, and personalised medicine, as well as technologies that are versatile or platform technologies, and those that complement or provide synergies to existing technologies already owned/possessed by bio pharma/biotech are popular technologies for licensing or acquisition from smaller biotech companies to big pharma/biotech, with big pharma/biotech often having multiple possible licensing deals in the same therapeutic space.

- Remedies outside of the usual remedies for material breach are becoming more common in biotech agreements where the agreement is retained, but claims are provided for damages or a percentage reduction in any future payments related to

the agreement. Other issues that influence deal dynamics are also considered, such as the requirement for warranty and indemnity insurance.

- Far greater emphasis is being placed on IP due diligence and patent landscaping analysis by prospective licensees, particularly those from big pharma/biotech, and relatedly there is an increased inclusion of corresponding warranties in IP transactions. Licensors are therefore also being forced to consider the IP landscape related to their technologies in readiness for any licensing transaction.

- Complex transactions including public-private collaborations are common, particularly where academic institutes have generated IP relating to technologies that have been licensed to spin-off or small biotech companies, which then are looking to strike deals with big pharma/biotech. These can be challenging, for example, where the academic licensor may have included provisions in the license agreement with the spin-off or small biotech company that would be problematic to big pharma/biotech, such as retaining IP relating to improvements/modifications of the licensed IP, clauses relating to limitations on sub-licensing, clauses providing for cancellation of the license or assignment back to the academic institute if commercialisation does not proceed quickly enough. Therefore it is important, even in the early stage, to consider which clauses may need to be amended in order to facilitate later deals between the spin-off or small biotech company and big pharma/biotech.

- ***Meetings / Calls***

The Life Sciences Committee co-chairs and LESI Board Liaison have regular (typically monthly) meetings to strategize and plan.

- ***Events / Webinars executed***

Our 'Relaunch" virtual webinar and panel discussion was held on 22 April 2022, entitled *IP and licensing best practices for deep tech and AI technologies.*

- ***Resources / Work Products created (including articles for LES Nouvelles and Global News)***

Our 'Relaunch" virtual webinar and panel discussion was held on 22 April 2022, entitled *IP and licensing best practices for deep tech and AI technologies* is recorded.

- ***Suggestions for future focus / work to be done by the committee (including any change in scope, updates to the Charter, etc)***

Ichiro Nakatomi has proposed the establishment of an Industry Advisory Board and developed a proposal for this.

We propose holding quarterly webinars followed by a virtual meeting for members to attend and network. In particular, these can be arranged to be repeated across different time zones to provide accessibility to all members across the globe.

We propose implementing a system of reaching out to LESI members who are attending various international events including INTA, AIPPI, BIO and the like, with the aim of facilitating in-person gatherings and networking sessions.

	We plan like to engage more actively with the National Life Sciences LES committees in order to share events and resources.