Rami Fayed – Senior Vice President, Europe, AbbVie

The opportunity now is to ensure that the policy and access environment evolves at the same pace as the science

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Europe possesses one of the world's strongest scientific ecosystems, yet its ability to translate scientific excellence into timely and equitable patient access is becoming the defining challenge for the region's competitiveness. As AbbVie Europe enters a new chapter under Rami Fayed's leadership, he reflects on the company's transformation, the conditions needed to sustain future pharmaceutical investment, and why Europe's long-term success will depend as much on policy as on science.

What is it about AbbVie's culture that fosters such long careers, and how has that philosophy shaped your appointment as Senior Vice President for Europe?

One of the first things I noticed when I joined AbbVie was exactly what you observed. People either seemed to have been with the company for one or two years, or for 20 years or more. Once people become part of AbbVie, they tend to stay, and I genuinely believe that comes down to our culture. We place a strong emphasis on ensuring everyone contributes, everyone is heard, and everyone has opportunities to grow. Developing people is a fundamental part of who we are, whether through new responsibilities, different therapeutic areas, or opportunities across functions and geographies. Every year, I have the privilege of celebrating colleagues who have spent 35 or even 40 years with AbbVie, and in some cases, I have celebrated both parents and their children building long careers here. That is something quite unique, and I think it says a great deal about the culture we have built.

My own career reflects that philosophy. Over more than 25 years in the industry, I have had the opportunity to work across different therapeutic areas, functions and international markets, with each assignment helping me develop and preparing me for broader leadership responsibilities. AbbVie has consistently invested in giving people experiences that stretch them, and I see my own journey as a direct result of that approach.

That same philosophy explains why I was asked to lead Europe. Many people expected me to move into other international organisations, given my previous experience across North America, the Middle East, Africa and HQ roles. Instead, the leadership deliberately chose Europe because it would challenge me. I could have hit the ground running elsewhere, but Europe would put me on my toes, allowing me to learn every day, sharpen my experience and broaden my perspective. At the same time, Europe would benefit from someone bringing a fresh set of eyes to the opportunities across the region.

Ultimately, that decision reflects AbbVie's belief in developing talent by giving people stretch assignments rather than simply matching experience to role. When the question was raised internally about why someone without previous European experience had been chosen, the answer was that this was precisely the point. I would benefit from the experience of leading Europe, and Europe would benefit from a different perspective. That willingness to back people and invest in their development is one of the defining characteristics of AbbVie's culture.

Since taking on responsibility for Europe, what have been your immediate priorities, and what has stood out to you most about the region?

Whenever I take on a new role, the first thing I do is listen. My priority has been to engage with a broad range of stakeholders, starting with our own teams but also healthcare professionals, government officials, universities, research centres and others across the healthcare ecosystem, because although you inevitably arrive with certain perceptions and hear many different opinions, you cannot confirm or challenge those assumptions until you have listened firsthand. Alongside that, I wanted to understand where we stand against our purpose. We are fortunate to work in an industry where we have the opportunity to make a real difference in people's lives, but purpose has to be reflected both internally, in how our teams approach the challenges of operating in Europe, and externally, in how effectively we ensure patients can access our medicines. Understanding those two dimensions became my immediate priority.

From what I have seen so far, Europe starts from a position of considerable strength. It has an exceptional scientific foundation, world-class healthcare professionals, leading universities and hospitals, and the research infrastructure needed to support high-quality clinical trials. From a global perspective, these are exactly the capabilities we look for when deciding where to invest, and Europe continues to stand out in that respect. It has also made significant progress on the regulatory side, creating more predictable pathways that give companies greater clarity around review timelines and the development of innovative medicines. The scientific and regulatory foundations are therefore very strong, and they provide Europe with a real competitive advantage.

Where I believe Europe still has work to do is at the final step of the journey, which is translating innovation into patient access. We can develop breakthrough medicines, generate the evidence and secure regulatory approval, but making those medicines available through national reimbursement systems remains much more challenging. According to the latest EFPIA Patients W.A.I.T. Indicator, the average time between central European Union marketing authorisation and patient availability is 597 days, almost 20 months, and even then, access is often accompanied by reimbursement restrictions and cost-containment measures that limit which patients can actually receive treatment. Europe has already built a strong scientific and regulatory ecosystem; the next challenge is ensuring that innovation reaches patients more quickly and more consistently across the region.

How important are clinical trials to Europe’s long-term competitiveness, and what will determine where future research investment goes?

Clinical research is a critical part of that discussion because, whenever I meet governments around the world, one of the first questions I am asked is whether AbbVie will build a manufacturing site. Manufacturing is important, but equally important is the investment our industry makes is in research and development, particularly clinical research, because that is how we generate the evidence that confirms whether an innovation truly works and ultimately reaches patients. Whenever we look at where to invest in clinical trials from a global perspective, three considerations consistently shape those decisions: quality, speed and access. Europe has long stood out on the first. Its scientific foundation is exceptional, with world-class universities, highly qualified healthcare professionals and the infrastructure needed to conduct high-quality clinical research. Many countries have also worked hard to make clinical trials more efficient by streamlining ethics approvals, standardising legal agreements and creating more predictable timelines. There is, however, still scope to reduce approvals for multi-country trials, which would

help Europe attract more clinical research.

Where Europe now has the greatest opportunity to strengthen its competitiveness is on access. Beyond the commercial considerations, there is an ethical responsibility to ensure that patients who participate in clinical research can ultimately benefit from the innovations they help bring to market. If a medicine receives regulatory approval but patients still have to wait another two or three years before it becomes available through national healthcare systems, that inevitably becomes part of the investment decision. Europe has built an outstanding reputation for scientific excellence and research quality. The next step is to ensure that timely patient access becomes part of that same competitive proposition, because increasingly it is not only where innovation is developed that matters, but also where patients can benefit from it.

How important is Europe to AbbVie’s long-term strategy, both as a centre for innovation and as a commercial market?

I would separate those two dimensions because Europe’s importance to AbbVie goes well beyond the size of the business. Europe has always played a fundamental role in how we develop science, and that is reflected in the investments we have made across research and development, manufacturing and clinical research. Our R&D centre in Ludwigshafen, Germany, is our second-largest globally and a major centre of excellence for neuroscience, while Europe as a whole represents a significant share of our global clinical trial activity and supports an extensive manufacturing footprint. Those are long-term investments built on Europe’s scientific capabilities and its ability to deliver high-quality innovation.

At the same time, those investments cannot be taken for granted. Europe has earned its position through scientific excellence, strong research infrastructure and a highly skilled healthcare ecosystem, but maintaining that position will depend on the environment it creates for future innovation. As we discussed earlier, patient access is becoming an important part of the investment equation. Europe has built a strong legacy, but legacy alone will not determine where future research and development investment goes. If Europe wants to remain competitive, it needs to continue creating the conditions that attract innovation and ensure that medicines reach patients more quickly. From a commercial perspective, Europe also remains an important growth market for AbbVie. The relative contribution naturally varies across therapeutic areas, but our ambition to grow here remains very strong.

AbbVie encountered a significant loss of exclusivity several years ago with one its leading medicines. How did the company evolve beyond this and what does the portfolio look like today?

The loss of exclusivity for one of our leading medicines was a defining moment for AbbVie, and I believe we have demonstrated how a company can successfully navigate that transition while continuing to innovate. In immunology, we have strengthened our leadership with new launches that address inflammatory conditions, showing that we could build on our existing experience rather than simply replace a single flagship product. I think we have set an example of how to manage a major loss of exclusivity while continuing to raise the standard of care for patients.

Today, our portfolio is centred on five major therapeutic areas. Alongside our leadership in immunology, we have built a strong position in haematological oncology and are expanding further into solid tumours, while neuroscience has become one of our fastest-growing businesses. The Allergan acquisition significantly strengthened our presence in neuroscience, eye care and aesthetics, adding important therapies in psychiatry, migraine and ophthalmology, and we have continued to reinforce our Parkinson’s disease franchise through both internal innovation and strategic acquisitions. Although the relative size of each therapeutic area differs across markets, all of our core businesses are represented in Europe, giving us a broad and increasingly balanced platform for future growth.

What will it take for Europe to accelerate patient access while continuing to reward pharmaceutical innovation?

I think there are two closely connected challenges. The first is ensuring patients can access innovation as quickly as possible once it has been approved, which comes down to the agility of healthcare systems and how efficiently they move from regulatory approval to reimbursement. The second is not really about price itself, but about how innovation is assessed. Too often, medicines are viewed primarily as a cost rather than in terms of the value they bring to patients and to the healthcare system as a whole. If you take a disease such as ovarian cancer, where there had been little innovation for more than a decade, or migraine, where new therapies have made a significant difference for many patients, comparing those medicines only with treatments that have been on the market for many years does not capture the value they create. We need to look beyond acquisition cost and consider better outcomes, fewer hospitalisations, greater productivity, lower absenteeism and the broader economic and societal benefits that innovation can deliver.

That broader perspective is equally important as Europe begins implementing the Joint Clinical Assessment (JCA). The objective is the right one: to establish a common clinical assessment across Europe, make better use of shared scientific expertise and reduce duplication, while leaving pricing and reimbursement decisions to individual Member States. The important question now is how that ambition will translate into practice. Will it genuinely help accelerate patient access, or will it become an additional step before national health technology assessment and reimbursement decisions? The principle is very positive, but its success will ultimately depend on implementation and whether it shortens, rather than extends, the journey from regulatory approval to patients.

From AbbVie's perspective, continuing to invest in science is fundamental to our model. Developing innovative medicines requires substantial investment, and sustaining that cycle depends on creating an environment where innovation is recognised for the value it brings and patients can benefit from it without unnecessary delay. Europe has never struggled to understand the science. It has exceptional scientific capabilities, and we have every confidence in our ability to explain increasingly sophisticated innovations, whether they come from our existing portfolio or the next generation of modalities. The opportunity now is to ensure that the policy and access environment evolves at the same pace as the science, because that is what will ultimately determine how quickly those innovations reach the patients who need them.

What message would you like to leave with Europe's policymakers as they shape the future of healthcare and innovation?

My message would be to keep building on Europe's greatest strength, which is science. Europe has an exceptional scientific foundation, with world-class universities, healthcare professionals and research capabilities, and it is important to continue investing in those strengths. Science only delivers value if patients can benefit from it, which means closing the gap between innovation and access. That is not only about reducing the time it takes for medicines to reach patients, but also about moving beyond a system that evaluates innovation primarily through the lens of cost. The conversation needs to focus much more on the value these medicines create, whether through better patient outcomes, fewer hospitalisations, improved productivity or the broader benefits they bring to healthcare systems and society.

The renewed discussion around Most Favoured Nation (MFN) pricing reinforces that need for a broader perspective. In many respects, MFN is not introducing a new concept, because Europe has relied on international reference pricing for many years. What it has done is expose the urgency of

looking again at how innovation is valued and how sustainable access can be achieved. Europe has built an extraordinary legacy in science, but legacy alone will not determine where future investment goes. Research and development investment follows the signals markets send, and if Europe wants to remain an attractive destination for innovation, it must continue evolving its policy environment in a way that rewards scientific progress while ensuring patients can benefit from it without unnecessary delay.

As you begin this new chapter leading AbbVie Europe, what leadership principles will define your approach?

Everything starts with purpose. That is what attracted me to this industry, and it continues to shape how I lead today. As a pharmacist by training, I was naturally drawn to the science, but what has stayed with me over the years are the patients whose lives have been transformed by innovation. I still remember meeting a patient with ankylosing spondylitis who had spent years in a wheelchair and was able to walk again after receiving a new treatment. Experiences like that remind us why we do what we do, and I believe that bringing people together around a shared purpose is what enables organisations to overcome challenges and continue delivering meaningful innovation for patients.

The second principle is developing people. Having worked across different functions, therapeutic areas and geographies, I have learned that talent comes in many different forms, and that we achieve far more by building on people’s strengths than by focusing on their areas for development. At the same time, I believe leadership has to be outward-looking. Governments, payers and healthcare systems are all facing real pressures, and lasting progress comes from understanding those perspectives and working together as partners rather than simply as stakeholders. That spirit of partnership, combined with a clear sense of purpose and a commitment to developing people, is the leadership approach I hope to bring to AbbVie Europe.

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