Interview: Jacqueline Anastassiades – Managing Director, MSD Cyprus



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Jacqueline Anastassiades has been involved in the development of the Cypriot healthcare sector for more than 10 years as the Managing Director of MSD. With the upcoming healthcare reforms, she brings her expert insights into the key requirements the Cyprus national health system should validate as well as the significant role of MSD in Cyprus in providing life-changing treatments to patients, ensuring their availability and supporting the local community through CSR activities.

Globally, MSD ranks fourth in terms of pharmaceutical sales. How important is MSD for the Cyprus environment?

MSD was first established in Cyprus more than 20 years ago as the regional office for the Middle East. Following the country's accession to the EU in 2004, MSD in Cyprus was established, and it

has responsibility for both Cyprus and Malta. Currently, the Cypriot office counts 25 employees with a dedicated regulatory, policy and access team to handle the current regulatory and access changes. We are one of the leading innovative R&D companies in the country and proud to work for MSD; a true research-based company that lives up to its mission and statement of “Inventing for life”. We have also initiated research projects in Cyprus in collaboration with local research institutions. Our employees are well educated and committed and thanks to them, we can bring more breakthrough innovations every year that are making a real difference to patients’ lives.

MSD has changed the world repeatedly throughout its history for example MSD is creating new paradigms in treatment in one of the world’s most urgent unmet medical needs, cancer; through its breakthrough immuno-oncology therapies for melanoma and lung cancer. We also develop vaccines which are vital in the global fight against disease and have transformed public health. MSD discovered one of the first vaccines for measles, mumps and HPV, a virus which causes cervical and other cancers.

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As Managing Director of MSD and vice-president of the Cyprus Association of Research and Development Pharmaceutical Companies (KEFEA), how are you participating in the establishment of the upcoming national healthcare system, the GESY?

As MSD is also a member of the local R&D association, KEFEA, we fully support the ambition to unify the Cypriot healthcare system in order to provide universal healthcare. We are hoping to achieve this goal in the next two years. The GESY should provide quality medical and pharmaceutical care as well as ensure equal and timely access to effective and new innovative medicines for all of Cyprus’ residents. At the same time, it’s of great importance that the GESY will be sustainable.

The cost of pharmaceutical care is only a fraction of total healthcare spending and even in diseases where higher investment is needed, such as cancer, medicines account for even less than ten percent of the total disease costs. Medicines can also generate additional savings, for example by significantly reducing costs in other areas of healthcare, including hospitalization.

Access to medicines should reflect the patients’ needs and allow freedom of choice both for physicians and patients. In the new environment of GESY it’s important to ensure objective and verifiable decision-making through local Regulations based on EU Directives.

We are committed to provide patients with prompt access to the latest effective and life-saving medicines. This will also require a shift in focus from immediate budget impact to long-term, sustainable healthcare system. We would like to work and collaborate with all stakeholders to find solutions to deliver on this goal.

What other areas should the government be careful about to ensure innovative treatments can be accessible to patients?

Innovative pharmaceuticals have demonstrated the tremendous value they provide to healthcare. Access to innovation is considered of vital importance and can extend as well as improve patients' lives, especially when patients suffer from serious diseases, rare disorders etc. Innovation ensures that the highest quality possible is provided in healthcare services and will also reflect the change that GESY is expected to provide.

The cost of innovative medicines is only a fraction of the overall healthcare budget but will nevertheless help achieve health goals. The GESY environment should ensure early access to new, innovative medicines in a timely manner by safeguarding an allocated budget of the total pharmaceutical budget every year for new innovative medicines.

MSD prides itself with its strong involvement in local communities by bringing life-saving treatments. What are the key activities you have developed to support Cypriot patients?

We believe it is our responsibility to address the health needs of patients and the society we live through transformational science by delivering vaccines, medicines
that can help patients in Cyprus. In combination with our main business activity, we organize numerous disease education activities. The introduction of university medical schools in Cyprus has only happened recently and is often a resource that the community takes for granted in more mature markets however healthcare professionals in Cyprus value educational programs and activities to be up-to-date with the current innovations. We also have an online website for healthcare professionals only, Univadis, where they have access to scientific literature, medical books and the latest studies on the most recent medical advancements. We also supporting and strongly believe that is our responsibility to also inform and educate the patients through different ways such as disease awareness activities.

Our corporate responsibility approach is aligned with the company's mission and values. In Cyprus we carry out a number of team building and volunteering activities offering our employees a chance to participate and make a difference to our community. For example, we have worked with

agencies to organize food and clothes donations to refugee associations, renovated homes of low income families and planted trees in areas affected by forest fires.

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What key values is MSD living by to be successful in Cyprus and what are the next objectives that you are looking to achieve in the upcoming years?

Our core values are driven by a desire to improve life, achieve scientific excellence, operate with the highest standards of integrity; expand access to our products and employ a diverse workforce that value collaboration. We are focused on patients and everything we do is with them in mind. At MSD we still abide by the same principles stated by Merck's historic President and Chairman, George W Merck, who said: "We try never to forget that medicine is for the people. It is not for the profits. The profits follow, and if we have remembered that, they have never failed to appear. The better we have remembered it, the larger they have been." We want to make sure that Cypriot patients have access to our innovative medicines and vaccines. MSD is focused on bringing ethics, trust and transparency to its day-to-day operations. Such values are key to our success and help us build a strong image in the market. Indeed, by approaching our customers with these values and giving back to the society, we are perceived as professional and trustworthy by our customers. We are fortunate that MSD's presence in Cyprus is valued because we are bringing such innovative treatments to the country.

The performance of our company has been very strong over the years. Our goal for the future is to continue to ensure that the innovative medicines that we research and develop and introduce to global markets are brought to Cypriots at the same time as Europe. Additionally, Cyprus offers great opportunities as an industry with the implementation of GeSY. The country went through a harsh recession in 2013 but it managed to come out of it in less than 3 years and with the upcoming changes, MSD in Cyprus has to ensure we can participate in the building of a great and sustainable system appreciated by all stakeholders – one that will bring equality and change people's lives.

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