

## Life In Brief

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**Current Title:** CEO

## Quick Summary

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**PhD and former veterinarian from Greece who spent 25 years at Pfizer before becoming CEO in 2019. Devoted to designing novel medicines by exploring the frontier of science and tech**

- Proud Greek who immigrated to the US in 2001 and channels resources toward his hometown
- Amassed responsibility at Pfizer across animal, vaccines, and oncology depts; created Patient and Health Impact group to drive innovation in patient access and pharma business models
- Quickly reshaped Pfizer to be a leaner, R&D-centered company focused on branded patent-protected prescription drugs; made ventures to center Pfizer solely on innovative pharmaceuticals and spun off non-drug assets
- Testified in high-profile drug hearing; insistently notes Pfizer's decreased net price on drugs while pointing to pharmacy benefit managers (PBMs) and system design to explain why consumers face high prices
- Advocates for policies that end gamesmanship between companies, allowing innovation to thrive while enhancing patient access

## Approach and Motivations

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**Motivated by an early love for animals and medicine that led him to champion global health**

- Passions evolved as a veterinarian; work with vaccines ignited interest in commercial sphere

- Relocating to five countries and experiencing Pfizer's international reach led him to eventually construct their "Patient First" global approach

**Technology's role in innovation is a central tenet of his approach, spurring his R&D focus**

- Developed a keen appreciation for the power of big data while earning his PhD that undergirds his enthusiasm and optimism in biotechnology
- Believes a mix of a deeper understanding of biology with the capacities of digital tech has unlocked a new wave of science

## Policy Position and Areas of Focus

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**Drives production of breakthrough medical treatments with an ear toward affordability**

**Drug Pricing: *Favors solutions that lower prices for consumers by altering the insurance system while leaving manufacturer incentives in place***

- Pushes back on perceived excessive government interference that will hamper R&D
- Staunch proponent of value-based arrangements, such as basing payment on medical outcomes; believes that will align incentives in a mutually productive way
- Strongly supported ending rebates to PBMs through the 2019 Drug Rebate Rule; believes this discounting system creates artificially high prices for patients and cites them as a reason why consumer prices have recently increased while Pfizer's net prices decreased
- Wants to cap out-of-pocket costs for seniors, especially in the Medical Direct Program, cites the disparity in cost of medicines shifted to patients compared that of hospital stays

- Backs removing barriers to low-cost biosimilars by regulating insurance companies to include them in their formularies
- Does not support an International Price Index (IPI), citing disruption to pharma supply chains, challenging their ability to reach patients
- Believes direct-to-consumer television ads, despite their ban by most countries because of manipulation and misinformation, should remain legal; pushed back on listing prices directly in ads believing they may confuse customers

**Vaccines: *Pushes research, production, and distribution of vaccines throughout his career***

- Helped develop and market animal vaccines, including Improvac, which eradicates boar taint
- Partnered with Gavi to provide nearly \$1B of vaccines, like Prevnar 13, to poor countries
- Refocused Pfizer's hunt for vaccines for Staph, C. Diff, infant diseases, and against cancer

## Core Communities

**Prominent member of Greek diaspora plugged into New York's global business scene**

**Distinguished Health Business Leaders: *Linked to community of upper-echelon execs, especially pharma***

- Serves on the executive committee of the world's largest biotech trade association, Biotechnology Innovation Organization, as well as a slate of boards with high-powered CEOs
- Engages often with business and health leaders such as Bill Gates at events like Davos and the JP Morgan Healthcare Conference

- Protégé of longtime pharma leader and former Pfizer CEO Ian Reade, whom he continues to work with on the Pfizer Foundation
- Supportive of close work colleague, Michael Goettler, CEO of Viatrix and PSI board member
- Oversaw the election of former FDA Commissioner Scott Gottlieb to Pfizer's board

**Thessaloniki, Greece: *Committed to his Salonika roots and economic cooperation between the US and Greece***

- Led Pfizer's effort to help Greece's economic recovery; organized vaccine donations, medical aid for refugees, and more than \$1 million in medicine to help uninsured patients
- Established a new tech hub in his hometown, the Pfizer Artificial Intelligence Center, that will provide around 200 jobs; the first of multiple digital research facilities
- Directed Pfizer's participation in the Thessaloniki International Fair
- Has worked closely with his good friend Geoffrey Pyatt, US Ambassador to Greece and former US Ambassador to Ukraine
- Brought Pfizer's leadership team to Greece to meet with Prime Minister Kyriakos Mitsotakis

## Relevant Financial Information

**Donates a small portion of his large net worth to mostly Republican candidates**

**Political Donations: *Mostly Republicans and politicians from the northeast***

- Mitch McConnell (R), 2020, \$5,600
- Kirsten Gillibrand (D), 2018, \$5,400
- Thom Tillis (R), 2020, \$5,000
- Cheri Bustos (D), 2020, \$5,000
- Chris Coons (D), 2020, \$5,000

- Cory Gardner (R), 2020, \$5,000
- John Cornyn (R), 2020, \$5,000
- David Perdue (R), 2020, \$2,800
- Roy Cooper (D), 2020, \$2,700
- Pat Toomey (R), 2016, \$2,700
- Frank Pallone Jr. (D), 2016, \$2,700
- Rob Portman (R), 2016, \$2,500

#### **Federal: *Candidates and PACs***

- National Republican Senatorial Committee, \$10,000

#### **Miscellaneous**

- Made nearly \$10 million in 2018 as COO and his total compensation for 2019 as CEO is estimated to be around \$17 million

## **Publications, Media and Speaking**

**No publications but is a comfortable speaker at health care conferences and has gradually made more media appearances since becoming CEO**

**Media: *Few interviews, prefers to engage on LinkedIn***

- Preferred Outlets: National media outlets like CNBC and The New York Times; business news sites like Business Insider; health news organizations like Modern Healthcare
- Favorite Subjects: Pfizer, business strategy, vaccines, animal health, COVID-19, drug pricing, digital technology
- Social Media Habits: Makes weekly LinkedIn posts promoting Pfizer's work and general management strategies; does not use Twitter

**Speaking: *Frequently appears on panels discussing advances and the future of pharmaceuticals***

- Favorite Subjects: Globalization, biotechnology, new medical treatments, Greece, philanthropy, drug pricing, insurance companies
- Preferred Audience: Health industry events like the Forbes Healthcare Conference; international health conferences like the World Health Summit; important economic gatherings like the World Economic Forum and Davos

#### **Congressional Testimony: *Brief summary of testimony before Congress***

- Testified before Senate Finance Committee about rising prescription drug prices, in which he joined other pharmaceutical CEOs in condemning the insurance industry but appeared the most willing to favor wider change, February 2019

## **Family and Personal Background**

**Committed to his family, Greek heritage, and eagerness to help others**

- Earned a PhD in the Biotechnology of Reproduction and was a practicing veterinarian in Greece
- As a young man, became interested in technology's ability to push the boundaries of science and medicine
- Focused on the intersection of economic development and global health; active in philanthropic organizations and driven to find solutions to significant health goals like preventative cancer treatments
- Spending time with his family has been a silver lining for Bourla during the COVID-19 pandemic: "I had missed the fights between my wife and daughter, I am happy to see it once more"

**Decorated business executive engrossed by science**

- Credited with restructuring Pfizer into a leaner organization that is more science-based
- Transforming the world's largest pharmaceutical company into one laser-focused on developing lifechanging drugs and medicine instead of profit-making assets
- Headed Pfizer's Innovative Health Group which brought in \$31.7 billion in revenue in 2017
- Received a "Preeminent Greek Leader" in global pharmaceuticals from the Galien foundation
- Ranked the top CEO in the pharmaceuticals sector by *Institutional Investor magazine*