



PhRMA Chairman Giovanni Caforio Underscores Industry’s Commitment to Partnering with Japan to Beat COVID-19

(Tokyo, October 9, 2020) — This week, Giovanni Caforio, M.D., chairman and CEO, Bristol Myers Squibb and chairman of the board of the Pharmaceutical Research and Manufacturers of America (PhRMA), held virtual meetings with Japanese government officials and key opinion leaders as part of PhRMA’s annual “PhRMA Days” activities, underscoring the industry’s commitment to working with Japan to defeat COVID-19.

During his meetings, Caforio shared with policymakers that there are over 1,600 clinical trials being conducted today specific to COVID-19 to test more than 500 unique therapies and 43 unique vaccines.

“The biopharmaceutical industry continues to contribute to the development of COVID-19 treatments and potential vaccines without sacrificing safety or efficacy for speed. The decades-long investments we have made in technology, research, and the manufacturing and delivery of innovative medicines have allowed us to act swiftly,” said Caforio.

In addition, Caforio noted how the COVID-19 pandemic magnifies the need for health care systems around the world to expand policies that promote development of medicines. Such policies allow companies to better address pandemics and other illnesses, thus minimizing pressure on hospital resources, improving patient outcomes and helping ensure that citizens remain healthy.

Caforio called on the Japanese government to focus future reform efforts on ensuring resources are more efficiently and effectively allocated throughout the health care system, and reiterated PhRMA’s continued support of the Japanese government to help make this a reality.

“The collaborations launched during this crisis – across our industry and with key Japanese and global partners – have been extraordinary and will have a lasting impact on the industry’s research and development efforts in the future,” added Caforio. “PhRMA and its members remain committed to doing our part to deliver COVID-19 treatments and vaccines, while also delivering other innovative medicines to address unmet needs to patients at this critical moment.”

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About PhRMA

The Pharmaceutical Research and Manufacturers of America (PhRMA) represents the world’s

leading innovative biopharmaceutical research companies, which are devoted to discovering and developing medicines that enable patients to live longer, healthier and more productive lives. Since 2000, PhRMA member companies have invested nearly \$1 trillion in the search for new treatments and cures, including an estimated \$83 billion in 2019 alone.

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