

## BANKING/ FINANCE

# J&J Pharma Exec Reveals Playbook for Stand-Alone Drugmaker



SHUTTERSTOCK

Johnson & Johnson faces its greatest-ever overhaul as it readies for a spin-out of its consumer unit, following a path trod by rivals such as GlaxoSmithKline and Pfizer.

by Riley Griffin

Johnson & Johnson will focus on developing drugs for conditions such as lung cancer and eye disease as it prepares to make its pharmaceutical and medical-devices business an independent entity.

The 135-year-old health giant faces its greatest-ever overhaul as it readies for a spin-out of its consumer unit, following a path trod by rivals such as GlaxoSmithKline Plc and Pfizer Inc. In her first-ever interview, Jennifer Taubert, J&J's executive vice president and worldwide chairman of pharmaceuticals, told Bloomberg News that the company will invest in new areas of interest.

Over the next decade, Taubert said, J&J will prioritize gene therapies for inherited retinal disease, lung cancer treatments, CAR-T therapies that aim the immune system against cancer, and treatment for conditions linked to auto-antibodies. It's also prepared to look for outside assets that may include new technologies such as messenger RNA, which the Pfizer-BioNTech SE partnership and upstart biotech Moderna Inc. have ridden to COVID-19 vaccine riches.

"We have a number of deals that are underway," Taubert said. "Fingers crossed we'll be able to close some of those."

Taubert also emphasized that the company won't be spinning out its medical-devices business in the near future, as it's become increasingly intertwined with new and complex treatments under development.

J&J's pharmaceutical arm has long been its strongest performer, bringing in more than half its total revenue and churning out 21 new products over the last decade. Recently, however, many competitors have spun out less-profitable businesses such as consumer health, generic drugs and animal health to focus almost exclusively on building their branded drug pipelines.

J&J is seeking to recapture the interest of investors by focusing on pharmaceuticals with mega-blockbuster potential. Its pharma unit has invested nearly \$10 billion in research and development this year alone.

But Taubert doesn't want to stop there. The 34-year industry veteran is crafting a new investment strategy to

put J&J in a better position to win out against peers. That may include cutting some programs, which the company evaluates every two to three years, Taubert said.

"We actually prune out the ones that we don't think make sense for us," she said.

For example, J&J plans to scale back on neuroscience, Taubert said, as current knowledge of natural and disease mechanisms make drug development challenging.

Taubert said the company remains interested in infectious disease and vaccines, and is ensuring that team has the right resources to compete in the market. She recently hired Penny Heaton, the founding CEO of the Bill and Melinda Gates Medical Research Institute, to lead the team infectious disease and vaccine unit. The company will look at possibilities for using mRNA technology there, she said.

"Penny is going to look not only at what diseases we want to prevent, but also the best platforms that could get us there," Taubert said.

J&J lagged its mRNA rivals in making COVID vaccines because of production setbacks. "The learnings will make us stronger for commercial vaccines to follow," Taubert said. While the company plans to make 1 billion doses in 2022, she said, it still doesn't see its vaccine as a moneymaker.

Some investors and analysts have speculated that J&J will spin out its medical device business next. Taubert rejected the notion, saying, devices have become a more important part of the therapeutic landscape that often figures in drug delivery and diagnosis.

J&J's schizophrenia treatment Invega Hafyera, for example, is delivered with an auto-injector. Other devices are used to detect lung cancer. They may also come into play in J&J's experimental eye treatment, Taubert said.

"That's going to require inserting genes into the back of an eye and the retina through a type of surgical intervention," she said.

The collaborative efforts of pharma and devices will be key to the company's success, Taubert said.

"When we work as one team, I think that's where we get the best results," she said.

**Riley Griffin reports for Bloomberg News.**



## CITY OF DORAL NOTICE OF PUBLIC HEARING

All residents, property owners and other interested parties are hereby notified of a **Zoning Workshop** on **Thursday, December 2, 2021 at 6:00 p.m.** The Meeting will take place at the City of Doral, Government Center, 1st Floor Multipurpose Room located at 8401 NW 53rd Terrace, Doral, Florida, 33166.

The following application will be presented:

**HEARING NO.:** 21-12-DOR-03

**APPLICANT:** National Express Wash, LLC d/b/a El Car Wash (the "Applicant")

**PROJECT NAME:** El Car Wash Land Use Amendment

**PROJECT OWNER:** PPD Investment Holdings LLC

**LOCATION:** Northeast corner of NW 87 Avenue and NW 27 Street Intersection

**FOLIO NUMBER:** Portion of 35-3027-051-0035

**SIZE OF PROPERTY:** 0.30 +/- net acres

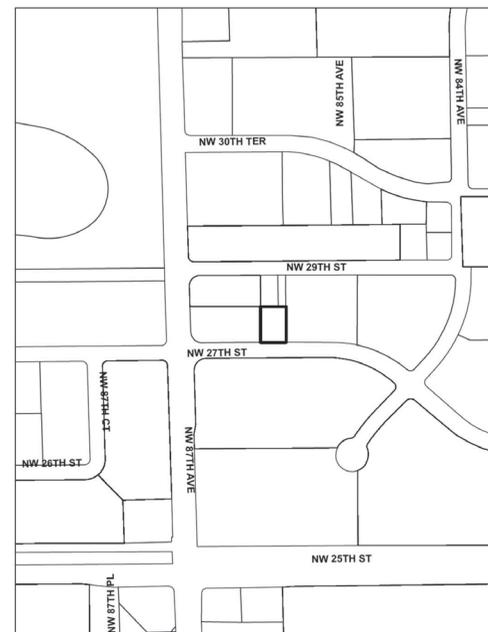
**FUTURE LAND USE MAP DESIGNATION:** Industrial with CMU Opportunity Area Overlay

**ZONING DESIGNATION:** Commercial Corridor District (CC)

**REQUEST:** The Applicant is seeking to amend the Comprehensive Plan Future Land Use Map (FLUM) designation on the Property from Industrial to Business in order to develop the Property as part of an enhanced and improved commercial and retail development.

**LEGAL DESCRIPTION:** The East 80 feet of the West 129 feet of Tract "I" of TRANSAL CORPORATE PARK AMENDED, according to the plat thereof, as recorded in Plat Book 149, at Page 64, of the Public Records of Miami-Dade County, Florida, LESS the North 145 feet thereof.

### Location Map



**ZONING WORKSHOP PROCESS:** The zoning workshop consists of two sessions:

1. **First Session.** The first session of a zoning workshop shall provide a forum for members of the public to learn about proposed developments within the city. Developments may be presented to the public simultaneously, in several locations within the meeting site. During this session, members of the public are encouraged to ask questions and to provide feedback to the applicant about the proposed development. The applicant shall provide visual depictions, such as renderings, drawings, pictures, and the location of the proposed development. In addition, representatives of the applicant shall be available to answer questions that members of the public may have about the proposed development. The members of the City Council shall not be present during the first session of the zoning workshop.

2. **Second Session.** The second session of a zoning workshop shall provide a forum for the City Council to learn about the proposed developments discussed at the first session of the zoning workshop. No quorum requirement shall apply. Developments shall be presented by the applicants sequentially, one at a time, for the City Council's review and comment. The applicant shall again present visual depictions of the proposed development. In addition, the applicant shall be available to answer any questions that members of the City Council may have about the proposed development.

**No quorum requirement shall apply nor will any vote on any project be taken, but roll call will be taken, as it is a publicly noticed meeting.**

Information relating to this request is on file and may be examined in the City of Doral, Planning and Zoning Department located at **8401 NW 53rd Terrace, Doral, FL 33166**. Maps and other data pertaining to these applications are available for public inspection during normal business hours in City Hall. Any persons wishing to speak at a public hearing should register with the City Clerk prior to that item being heard. Inquiries regarding the item may be directed to the Planning and Zoning Department at 305-59-DORAL.

Pursuant to Section 286.0105, Florida Statutes, if a person decides to appeal any decisions made by the City Council with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings and, for such purpose, may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. This notice does not constitute consent by the City for introduction or admission of otherwise inadmissible or irrelevant evidence, nor does it authorize challenges or appeals not otherwise allowed by law. In accordance with the Americans with Disabilities Act, all persons who are disabled and who need special accommodations to participate in this meeting because of that disability should contact the Planning and Zoning Department at 305-59-DORAL no later than three (3) business days prior to the proceeding.

**NOTE:** If you are not able to communicate, or are not comfortable expressing yourself, in the English language, it is your responsibility to bring with you an English-speaking interpreter when conducting business at the City of Doral during the zoning application process up to, and including, appearance at a hearing. This person may be a friend, relative or someone else. A minor cannot serve as a valid interpreter. The City of Doral DOES NOT provide translation services during the zoning application process or during any quasi-judicial proceeding.

**NOTA:** Si usted no está en capacidad de comunicarse, o no se siente cómodo al expresarse en inglés, es de su responsabilidad traer un intérprete del idioma inglés cuando trate asuntos públicos o de negocios con la Ciudad de Doral durante el proceso de solicitudes de zonificación, incluyendo su comparecencia a una audiencia. Esta persona puede ser un amigo, familiar o alguien que le haga la traducción durante su comparecencia a la audiencia. Un menor de edad no puede ser intérprete. La Ciudad de Doral NO suministra servicio de traducción durante ningún procedimiento o durante el proceso de solicitudes de zonificación.

Connie Diaz, MMC  
City Clerk  
City of Doral

11/19

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