Lee Buckler, Contributor
President, CEO and Director @ Replicel Life Sciences

Pioneer in Both Biotech & Business Left Noteworthy Legacy

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I suspect most people won't know the name Henri Termeer—nor feel significantly impacted by his passing last month—yet in the world of biotechnology he was a true innovator.

Termeer was a business giant, a biotechnology pioneer, a critical contributor to making Boston a hub of medical industry innovation, a philanthropist, and, by all accounts, a perfect gentleman.

By never choosing the obvious pathway, Henri assumed the risk all pioneers take when doing things no one else is prepared to do, which is to risk being considered crazy up until the day they are deemed brilliant.

He did two brilliantly crazy things: (1) he invested in the idea that you could make a difference and money by treating conditions which existed in so few people that they were largely ignored by science and medicine, and (2) he believed that one day medicines could be made of cells to do things modern medicine couldn't accomplish, like regenerate cartilage tissue, regrow skin, and maybe even cure us of deadly conditions.

Patients First

Termeer took risks that helped open and expand markets which, practically speaking, were simply not pursued before his time. In turn, this helped broaden possibilities for the patients

themselves with conditions largely ignored by science and industry alike.

It's important to note that, despite his obvious acumen as a business leader, Termeer was anything but a profiteer. Instead his central driving force—evidenced in part by his philanthropic work with M.I.T., the Museum of Science, and his major research contributions at Massachusetts General Hospital—was a sincere desire to help people. Termeer understood that strong profits and a humanitarian outlook were not mutually exclusive.

By bringing this model itself into the marketplace, Termeer opened the way for the development of literally hundreds of rare disease medicines. In doing so, he also helped inspire patient advocacy groups to play a larger role in fostering drug approvals, with the FDA thereafter paying more attention to their voice.

Further, through his sincere care about what this industry is capable of doing for patients, Termeer likewise inspired many industry leaders to recognize the literal value of putting patients first.

"For him it was all about the mission—advancing science and trying to make the world a better place," Dr. Peter Slavin, president of Mass. General, is quoted as saying. Many others who had the chance to work with Termeer confirm his authentic commitment to a patient-first business model.

A native of the Netherlands, Termeer spent his early career with Baxter International, which was then involved in early biotech forays, mainly centered on plasmapheresis, or separation and exchange of unhealthy plasma. It was there that he first came to recognize the value—both economic and human—of niche products.

A promise of discovering an enzyme replacement therapy to treat Gaucher disease drew Termeer to Genzyme in 1983, which he led over the next 28 years, helping turn it from a veritable start-up of 20 employees into a $20-billion giant. During his tenure, most of which he spent as CEO and chairman, his company not only helped make Greater Boston, Mass., the epicenter of biotech, it created newfound hope for leagues of patients who might otherwise have had none.

Termeer's business model was centered on rare diseases for which other companies eschewed treatment development. Termeer saw the value of commercializing products that

hardly had any market beforehand, and while other companies were strictly chasing big market opportunities, he purposely set Genzyme on a pathway developing treatments for rare conditions.

It was a counterintuitive philosophy that paid off handsomely, yet the logic is surprisingly simple. If a company can create a product that has extremely good results for a small number of people, they can make a good profit margin because the product is of a uniquely high value.

Now there are dozens of companies chasing that same model, looking to create orphan drugs or orphan products for orphan markets. Yet it was Termeer who first had that vision, as well as the audacity to attempt it.

Under Termeer's reign, Genzyme created niche treatment products for rare conditions that included Fabry disease, Pompe disease, and even thyroid cancer. It also helped develop a multiple sclerosis drug that would later see success following Genzyme's buyout by Sanofi in 2011.

Medicines Made of Cells

Termeer's world collided indirectly with mine when I decided to commit my career to the emerging industry of cell therapy and regenerative medicine in the year 2000, before those terms were commonly used and perhaps even coined. Fitting with his business style of investing where others were not, he was one of the first biotech CEOs to invest in the idea that therapeutic products could be made from a patient's own cells.

With that commitment, Termeer and Genzyme brought to market two cell therapies that would never become blockbuster products, (indeed, may have never even produced much in the way of profit for the company) but were vanguards in changing FDA regulations, physician's practices, and industry's definition of what biotechnology products included.

In 1988, Genzyme introduced one of the world's first cell therapy products, named EpiCel for burn care to the market. It was a sheet of cultured epidermal cells attached with stainless steel surgical clips to a backing of petrolatum gauze. It wasn't until 1996 that the FDA caught up to the science by creating specific regulations for cell therapies and it was 2007 before they officially approved it. That same year, the FDA approved another cell therapy Genzyme had brought to market in 1995 for the treatment of damage to the articular cartilage of the knee.

Due to Termeer's influence, Genzyme remained committed to these cell therapy products and others they had in development, right through to 2014 when they were sold to a company exclusively committed to cell therapy product lines. There were a dozen great business reasons Termeer could have cited at any time in the 1990s or 2000s to scrap Genzyme's cell therapy programs, but innovating was what he did best and we, in the regenerative medicine and cell therapy industry, are grateful for the role he and Genzyme played in blazing the trail which is now the commercial highway we travel.

In my role as CEO of RepliCel Life Sciences, I am convinced what we are doing today in terms of developing products from a patient's own cells to treat pattern baldness, aging and sun-damaged skin, or degenerated tendons would look very different if Termeer had taken a different or easier path.

Success stories worth hearing are generally earmarked by vision. Individuals, like Termeer,

have gone against the grain of conventional wisdom in their time, only to discover a real reward.

Despite his old-school corporate background, Termeer proved you don't have to use cutthroat methods to clear a profit. Instead, keeping a caring philosophy at the center of your business can pay off.

Lee Buckler is the President and CEO of RepliCel Life Sciences. He possesses nearly 20 years of cell therapy experience and has pioneered many innovative business and cell science approaches in the field of regenerative medicine.

As CEO of RepliCel, Buckler oversees the development of the world's first-of-its-kind cell therapies treating conditions affecting 1 in 3 Americans: pattern baldness, aging and sun-damaged skin, and chronic tendon degeneration. RepliCel aesthetic and orthopedic-focused products are cell therapies involving a local injection of a patient's own stem cells into areas where the need is related to the resident cells no longer capable of meeting demand. RepliCel is also innovating around unique dermal injection technologies, proprietary cell isolation and manufacturing technologies, and unique cell delivery systems.

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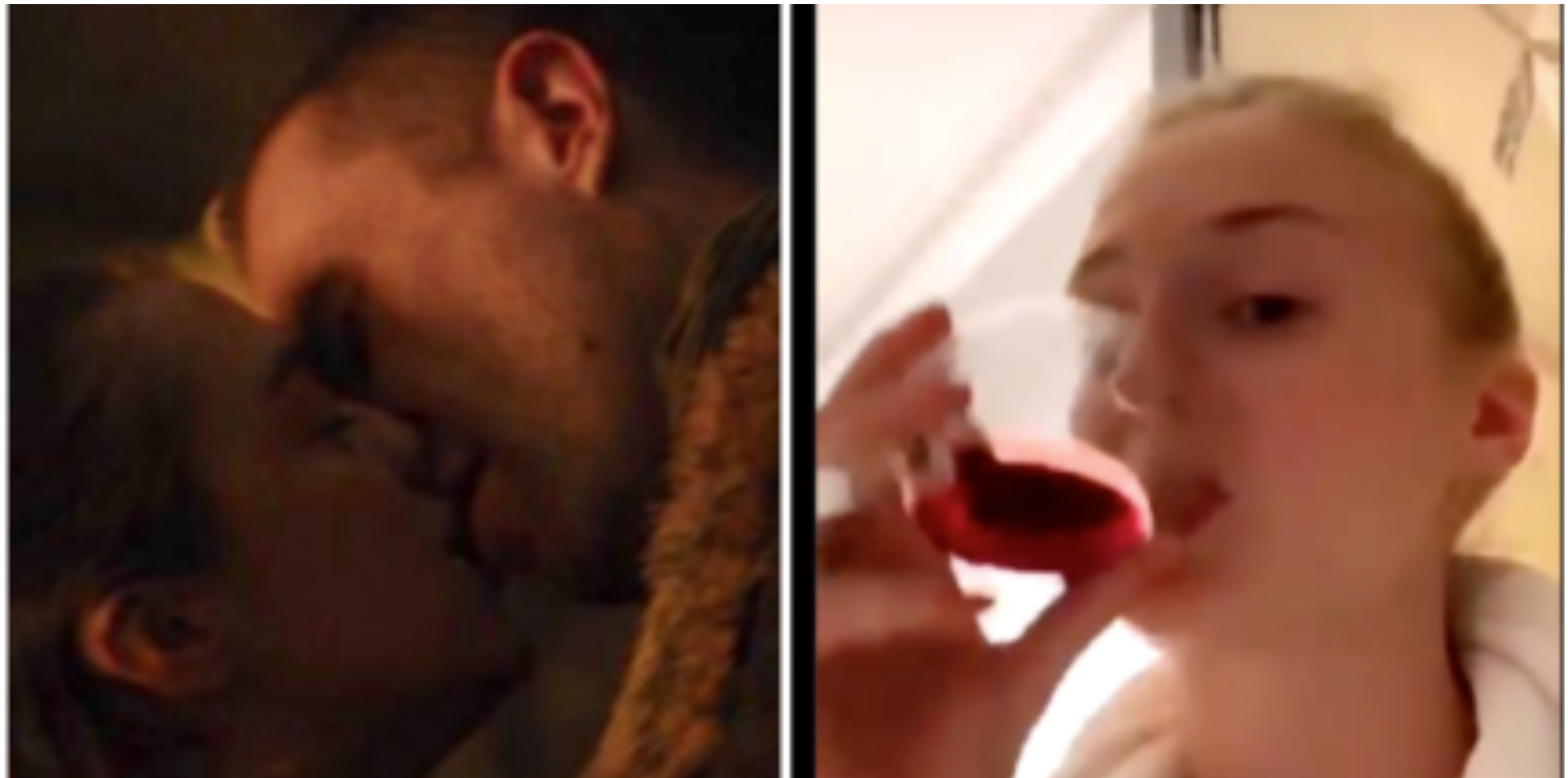

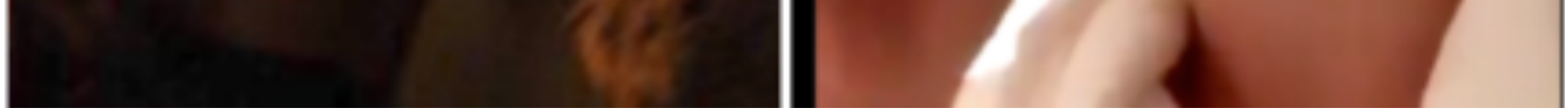

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