ROIVANT SOCIAL VENTURES

Roivent Social Ventures Core Commitments

Our vision at Roivant Social Ventures (RSV) is a future where every person is born with the right and ability to access medicine and medical care, regardless of their geographic location, wealth, or insurance status. We are committed to advancing this goal of health equity in every aspect of our work.

In our programmatic work, we make direct investments, provide incubation expertise to build young companies, build partnerships with like-minded organizations, and develop and publish ideas relating to our vision and our efforts. RSV has core commitments embedded into the framework of our programs and into our contractual agreements with partners to ensure that our social impact is maximized: we believe all actors in the health access system are important to ensuring equity.

RSV demonstrates how this is achievable while at the same time spurring, and driving forward, innovation. Three of our core commitments are: (1) global access to medical technology on an equitable basis; (2) open access to research data; and (3) diversity in clinical trial participation.

1) GLOBAL EQUITABLE ACCESS TO MEDICAL TECHNOLOGIES

The phrase “health equity” includes concepts of fairness and justice. All people in the world have a right to health no matter their age, race, ethnicity, sexuality, income, or any other factor. Access to affordable medical technologies is a critical component of health, and the lack of equitable access in low- and middle-income countries (LMICs) for many treatments, cures, and other health innovations creates hardship and healthcare barriers.

Roivant Social Ventures (RSV) is a 501(c)(3) social impact organization that identifies innovations in science and technology to challenge and advance the norms of biopharma and health care delivery, and partners to bring these advances to the populations that will benefit from them.

RSV is committed to ensuring that technologies developed out of our work are made available and affordable to all patients globally, and that this is done in a commercially successful way.

Collaborative Approach

RSV's financial and non-financial investments for developing new technologies typically tend to be far upstream, with a long lead time from our investment to product commercialization. We seek partners who, from day 1, share a common understanding of how critical this issue of global equitable access is and collaborate with us towards this goal.

The current system, which usually delays equitable access efforts, too often means that patients in LMICs obtain affordable access too late, or not at all. These delays can lead to worsening health disparities, sometimes to the point of crisis.

Flexibility

Each technology is different, so we need flexible approaches and equitable access strategies that are practical. There is no one-size-fits-all solution.

There are a variety of strategies that can yield affordable access when utilized properly, like tiered pricing models, voluntary licensing with royalty payments, partnerships with access-focused organizations, and others. There are many ways to do global good without being bad for business.

Affordable Access Plans

RSV creates a true hand-in-hand approach with our partners to achieve affordable global access. RSV works collaboratively with our partners to "fine-tune" their access strategy to ensure success.

We believe wholeheartedly that early investors and early advisors have the power to help founders ensure their innovations will reach as many patients as possible, and we have confidence that this approach will yield improved health outcomes in LMICs.

2) TRANSPARENT ACCESS TO RESEARCH DATA

Approximately $170 billion of health research is wasted every year, with half attributable to the failure to adequately report clinical trial results: about 50% of clinical trials are not reported in a way that allows for proper analysis, replication, and a sound peer review process designed to probe scientific weaknesses and validate data.

Most pre-clinical study reports are not made available publicly, either. These figures are even higher for drugs that do not reach the FDA approval stage. We believe not reporting research data is inefficient, hinders good science, slows computational advances, obstructs sound decision making by health agencies and is detrimental to patients and clinicians.

RSV believes that transparent access to data spurs innovative approaches to improve upon existing research and to make important progress in medicine. Computational advances allow for data analysis to a degree that would have seemed unthinkable not long ago, offering insights into paths toward effective treatments or cures. Every new piece of data may yield an answer to a question that has not even been formulated yet.

Biopharmaceutical companies and investors should be outspoken in their support for data transparency. RSV is committed to ensuring that research data – whether positive or negative – generated in projects where RSV is involved is publicly reported in a transparent, peer-reviewable manner within a reasonable time frame that does not jeopardize company intellectual property.

3) CLINICAL TRIAL DIVERSITY

Clinical trials should include participants that reflect the real-world patient population for the condition. This is not just common sense, it is good for business, as an approved drug label that provides data collected from trial participants that look like real-world patients is more meaningful for prescribers and prospective users of the treatment.

Our failure as an industry to achieve clinical trial diversity has serious ramifications once a medicine is approved. The National Academies of Sciences Engineering and Medicine recently estimated that the lack of representation in clinical trials costs hundreds of billions of dollars when looking at decreases in life expectancy, quality of life, and years in the labor force for historically underrepresented groups. Medicines not tested on a particular population leave open questions about the effects of the medicine on that population, lowering patient uptake of a potentially promising medicine or even excluding certain groups wholesale, as has occurred when the FDA limits approval to demographic groups involved in a trial[1]. This undermines scientific advances and worsens health disparities, leaving excluded groups behind.

RSV is committed to ensuring that pivotal clinical trials run by companies we have invested in and collaborations we are involved in enroll participants that reflect the real-world patient population for the condition being evaluated.

1 See, e.g., Bell, Jacob. "Gilead's follow-on PREP drug gets broad label, but with a notable exclusion." Biopharma Dive. October 4, 2019.