

## SPOTTING OPPORTUNITIES

INSPIRE **INNOVATE** INVEST INDULGE

WHEN CEO AND MANAGING DIRECTOR WAYNE PATERSON JOINED ANTERIS TECHNOLOGIES HE TOOK THE OPPORTUNITY TO SHIFT THE FOCUS FROM COMPETING IN A \$50 MILLION SECTOR TO ENTERING A \$15 BILLION INDUSTRY.

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**M**ore than 500,000 Australians are currently living with heart valve disease, with many hundreds of thousands more estimated to be living with it undiagnosed. Australian company Anteris Technologies has been focused on creating innovative solutions to this widespread and harmful condition.

The company is focused on applying the 'ADAPT Tissue Treatment' core tissue engineering method to treat aortic stenosis, but, when Wayne Paterson became CEO and Managing Director of the pioneering company in June 2020, he quickly realised that the full value of the technology wasn't being unlocked.

"The ADAPT Tissue Treatment technology has 10 years of clinical evidence demonstrating its ability to remove inflammation triggers at the same time as making the tissue highly resistant to calcification," he tells *The CEO Magazine*.

### Anteris Channel 9 Interview

Anteris Technologies

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"But when I joined Anteris, the company was only applying this technology to the surgical repair space, a market worth only approximately \$50 million globally. I was therefore presented with the opportunity to take ADAPT and to create numerous new innovations from that base."

This shift led to the development of a transcatheter heart valve, which is the only 3D single piece valve design that is anatomically correct and therefore creates less mechanical stress and optimal hemodynamics.

"I saw an enormous unmet need and opportunity to deliver patients and physicians with new solutions. That decision now allows Anteris to compete in a \$15 billion space," he says.

### GROWTH AMBITIONS

Due to the company continually delivering on its milestones, Anteris has seen its share price more than double and several key strategic investors also join the register.

Over the next few years, Wayne aims to continue the progress that has been made in the clinical development of the Anteris' transcatheter heart valve, with gaining regulatory approvals for the innovation in the treatment of aortic stenosis being essential.

Once this has been achieved, he hopes to "obtain market access approvals in multiple countries and make sure the company is globally prepared for the imminent product launch".

**"Our ADAPT tissue science has been widely used to reconstruct the heart of thousands of congenital heart patients worldwide."**

High levels of investment in research and development activities are also on the agenda to enable the clinical roadmap to be achieved on time. A number of other projects are also being embraced as Anteris further develops its clinical studies and increases its commercial and manufacturing capacity.

"The development of surgically implantable prosthetic heart valves made from ADAPT-treated pericardial is one of those opportunities," he says. "That's a multi-billion-dollar space that we would be very competitive in."

But moves like this will require Anteris to scale-up its current capacity. "This means upscaling key aspects of the business including manufacturing, sales forces, management systems and internal processes required to continue down our commercialisation and growth path," Wayne explains.

### SCALING CHALLENGES

"As always, with a company that's growing quickly, or with any young organisation, we are working through challenges associated with structures, sharpening processes, and ensuring everybody's aligned," he says.

"There are certainly challenges, but I've lived through those before in other organisations, so it's nothing that my management team and I can't handle," he says.

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Very early on the company implemented what is called AORTIC values, and Wayne believe these are they key to its success.

"They start with Accountability, leading to Objectivity, Respect, Teamwork, Integrity and Courage. These are powerful descriptors that set the tone for our high-performing organisational culture," he explains.

Unlike competitors who are typically global businesses with a place in the market due to the acquisition of smaller companies, Anteris' core technologies are proprietary innovations that have taken place in Australian labs and are informed by real-world physician experiences.

"Our ADAPT tissue science has been widely used to reconstruct the heart of thousands of congenital heart patients worldwide, proving that the performance characteristics are consistent with durability and longevity in the most challenging patients," he concludes.

## Mutually Beneficial Relationships

"Our physician partnerships are relationships that have been developed over four or five years to the point where we have global experts performing procedures and implanting our products into humans as part of our clinical development work," Wayne says.

"This is obviously hugely beneficial. They have had a very key role in developing this product as well."

These physician partners and commercial relationships are strongest in Australia and New York, as the company is not yet commercial, its partnerships are continually developing and evolving.

"Anteris is open to exploring partnerships with other market players and will evaluate the merits of each opportunity and how they will add value," Wayne says.

"At the same time, Anteris has made significant strides over recent years and in the absence of a strategic partnership, we plan to continue to pursue our strategy autonomously."