

## Innovations in APAC have become cornerstone of future development of IVD

15 March 2022 | Opinion | By Hithaishi C Bhaksar

In conversation with **Kyon SoonPil, Vice President and General Manager, PerkinElmer (KOSEA+J)**



PerkinElmer has made a number of acquisitions in life sciences and diagnostics as well as R&D investments with accelerated innovation across the board. In 2021, PerkinElmer also ramped-up focus on technological innovations around SARS-CoV-2 diagnostics, including PCR test kits. The pace of regulatory changes, cross-border transactions and restrictions on people mobility have accelerated PerkinElmer's efforts on digitisation internally and externally, especially in the APAC biotechnology sector. *Kyon SoonPil, Vice President and General Manager of PerkinElmer (KOSEA+J)* shares further insights on the accomplishments in the COVID era.

- **Could you shed light on PerkinElmer's latest venture at digitally accelerating therapeutic antibodies discovery in APAC and Oceania region?**

Artificial intelligence (AI) and machine learning (ML) strategies are propagating quickly in the antibody discovery space. The digital design of thousands of antibodies is the perfect proof point for a platform like the Cytiva LSA that enables the rapid discovery and characterisation of antibodies in this digital age to empower scientists to speed up and optimise their drug discovery workflows.

PerkinElmer has entered into an exclusive APAC and Oceania region distribution agreement with Cytiva, under which PerkinElmer markets, sells, and services Cytiva's LSA high-throughput surface plasmon resonance (SPR) platform and software used for accelerating the discovery of therapeutic antibodies. We couldn't be more pleased with the opportunity to promote the platform throughout the region as the only way to characterise full libraries of antibodies.

Traditional antibody discovery relies on low-resolution screening techniques to triage antibody libraries down to a small number of candidates, which are then characterised on low-throughput biosensors. The Cytiva LSA platform turns that model on its head by allowing the rapid and high-resolution characterisation of entire antibody libraries for binding kinetics

and epitope, thereby combining screening and characterisation into one step. This saves significant time, money, and precious samples. It also reduces the risk of missing a potential blockbuster candidate.

- **How are you strategising equity investments to accelerate collaborations in the APAC Bio/pharma industry?**

PerkinElmer Ventures (PKV), an industrial fund set up by PerkinElmer, is focused on investment in life sciences and healthcare industries. In 2021, PKV made investments in four life sciences and IVD companies in China that see high potential in the next generation biotechnology in clinical and medical applications, and lab automation.

In China, as well as the rest of APAC, innovation capabilities have increasingly become the cornerstone of future development of IVD and life sciences companies. By investing or setting up strategic cooperation with these innovative companies, PerkinElmer is better positioned to seize opportunities and serve customer needs.

- **What's been the impact of COVID-19 on the company's revenue growth?**

PerkinElmer continued to deliver record results in 2021. The company's reported GAAP revenue for 2021 was \$5.067 billion, as compared to \$3.783 billion in 2020. GAAP operating income from continuing operations for the year was \$1,332 million, as compared to \$979 million in 2020. GAAP operating profit margin was 26.3 per cent as a percentage of revenue, as compared to 25.9 per cent in 2020.

Despite unprecedented challenges, we have learned a lot from the pandemic and area emerging faster, stronger and more resilient than ever. 2021 was another year seeing positive transformation for the company, which we accomplished through agility, teamwork and perseverance. Thanks to these efforts, I believe we are better positioned than ever to serve as a trusted, strategic partner of choice for our customers, while ensuring we create an inspiring and engaging place to work for our employees.

In 2022, our acquisitions and innovations will help the team better serve customers with new solutions and expertise from the broader PerkinElmer portfolio.

**Hithaishi C Bhaskar**

**[hithaishi.cb@mmactiv.com](mailto:hithaishi.cb@mmactiv.com)**