

## Factsheet: Innovative Medicines Initiative Joint Undertaking

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### **What is the IMI JU?**

The Innovative Medicines Initiative Joint Undertaking (IMI JU) is a public-private partnership between the European Community represented by the European Commission and the pharmaceutical industry, represented by the European Federation of Pharmaceutical Industries and Associations (EFPIA). It is one of the four European Joint Technology Initiatives adopted on 20.12.2007 by the European Council.

### **Why IMI?**

The European Union and the pharmaceutical industry have joined forces in order to boost investment in European bio-pharmaceutical R&D and to **overcome bottlenecks in the development of innovative medicines.**

The improvements to the drug development process will benefit patients and society, as better medicines will reach patients faster. The research will focus on finding better methods for predicting the safety and efficacy of new medicines in disease areas that affect millions of European citizens, such as brain disorders, inflammatory, metabolic and infectious diseases, and cancer.

Furthermore it will be the first time that competitors in the pharmaceutical sector will not only work together but collaborate with other stakeholders in such large consortia. Public research is represented by universities, hospitals, small and medium sized enterprises (SMEs), patient organisations and public authorities (including regulators). Their participation is a key element and will lead to faster uptake of results.

Knowledge Management is an essential component of the IMI JU which will allow the necessary sharing of scientific data to support this public/private collaboration. IMI will also bridge gaps in education and training to ensure a more skilled workforce in Europe for the bio-pharmaceutical sector.

### **What are the expected results?**

IMI addresses the challenges in the development process of drugs, rather than aiming to deliver new medicines. IMI's objectives are:

- Modernisation of the development process of medicines;
- More and better quality jobs for scientists, reversing the European brain drain;
- Better European expertise and know-how in new technologies to attract bio-medical R&D investment to Europe;
- Stronger competitive advantage for smaller companies (SMEs, spin-offs and start-ups) by collaborating with a multitude of stakeholders, to enhance Europe's competitiveness.

### **How will the IMI JU be funded?**

IMI's total budget amounts to €2 billion. This is a **unique partnership** and the first of its kind, where the European Commission and the pharmaceutical industry (EFPIA)

will each contribute 50% of the budget. €1 billion will be invested from the European Commission's Seventh Framework Programme(FP7), to be matched by contributions from EFPIA and its member companies.

The Commission's contribution will fund public organisations and support Small and Medium-sized Enterprises (SMEs). Public money will therefore go **exclusively** to participating organisations such as clinicians, patient organisations, academics and SMEs.

Pharmaceutical companies will **fully fund their own participation** and provide R&D resources such as personnel, laboratories, materials and clinical research. The contributions "in kind" shall be subject to an evaluation process and will be verified by an independent auditor. Through the industry association, EFPIA, companies will fund half of the cost of the IMI JU Executive Office.

Funding will be distributed to research consortia which will include bio-pharmaceutical industries, SMEs and public organisations following open calls for proposals and a peer review process.

### **Figures on Drug Development**

The drug development process is very long, complex and costly

- Only one drug candidate in 10.000 will reach the market/patient.
- It takes up to 10 -13 years to develop a drug and bring it to the market.
- It requires an investment of up to € 800 million.

Despite global increases in R&D expenditure over the past ten years, the output of new medicines has not matched this increase. Europe's R&D investment is furthermore characterised by a much lower investment level than in other regions of the world. Whereas R&D investment grew 5 times in the US, it only grew 2.9 times in Europe. The emerging markets of China and India pose further competition.

### **The largest of its kind collaboration in the world**

IMI is a high scale pan-European collaboration between the European Community and the bio-pharmaceutical industry. This public private partnership is currently the largest of its kind. Similar initiatives, such as the Critical Path Initiative launched by the US Food and Drug Administration (FDA), are also under way outside Europe. National initiatives undertaken in Europe, such as the Dutch Top Institute Pharma, also supports collaborative research between industrial and academic teams.