

ARTICLE

Partners for Life:

Driving Excellence through Trust and Collaboration

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FUJIFILM Biotechnologies is on a mission to become the leading and most trusted CDMO in the world. Through its 'Partners for Life' vision, driven by three core pillars — people first, transformative science and innovation, and unprecedented delivery — the company is reshaping how global partnerships are built on trust and transparency, ensuring reliable and impactful outcomes for both clients and patients. The company's paradigm shifting **kojoX™** operating philosophy and modular, harmonized ecosystem enables seamless scalability and efficiency, allowing companies to start small and quickly scale up, addressing critical biopharma challenges like limited global manufacturing capacity and inefficiencies in the supply chain. Every day, FUJIFILM Biotechnologies is making a difference for patients around the world by fostering global partnerships based on trust, not transactions. The company aligns with clients' long-term goals to build collaborative, transparent partnerships that prioritize patient outcomes and drive continuous innovation. In this conversation with Pharma's Almanac Editor in Chief David Alvaro, Ph.D., President and CEO Lars Petersen explains how, by investing in state-of-the-art facilities and building a people-first culture, FUJIFILM Biotechnologies is positioning itself as the future of biopharmaceutical manufacturing.

David Alvaro (DA): Can you begin by sharing a concise history on how a famed film company created a leading biologics contract development and manufacturing organization (CDMO)?

Lars Peterson (LP): Fujifilm just celebrated its 90th anniversary, but for most of that history, the company was primarily focused on producing materials for film and photography. However, 2006 brought a critical turning point as digital cameras inevitably overtook analog film, causing Fujifilm to lose about 60% of its revenue in a single year.

The CEO at the time, Mr. Shigetaka Komori, recognized the need for transformation in the wake of that market disruption and led Fujifilm to reinvent itself, shifting into

healthcare, a pivot that is still guiding the company today. Planning a long-term strategy, Fujifilm set a goal that healthcare and related industries would make up 50% of its revenue by 2030, and the company is on track to achieve that.

FUJIFILM Biotechnologies was formed in 2011 as part of this shift, beginning with the acquisition of a former Merck site in North Carolina, which we now call FUJIFILM Biotechnologies U.S.A. The company also acquired a site in the UK from AstraZeneca. Those acquisitions marked the beginning of our journey as a contract manufacturer.

Over the next 13 years, FUJIFILM Biotechnologies grew from a small CDMO primarily serving early-stage biotechs to a formidable, integrated end-to-end CDMO

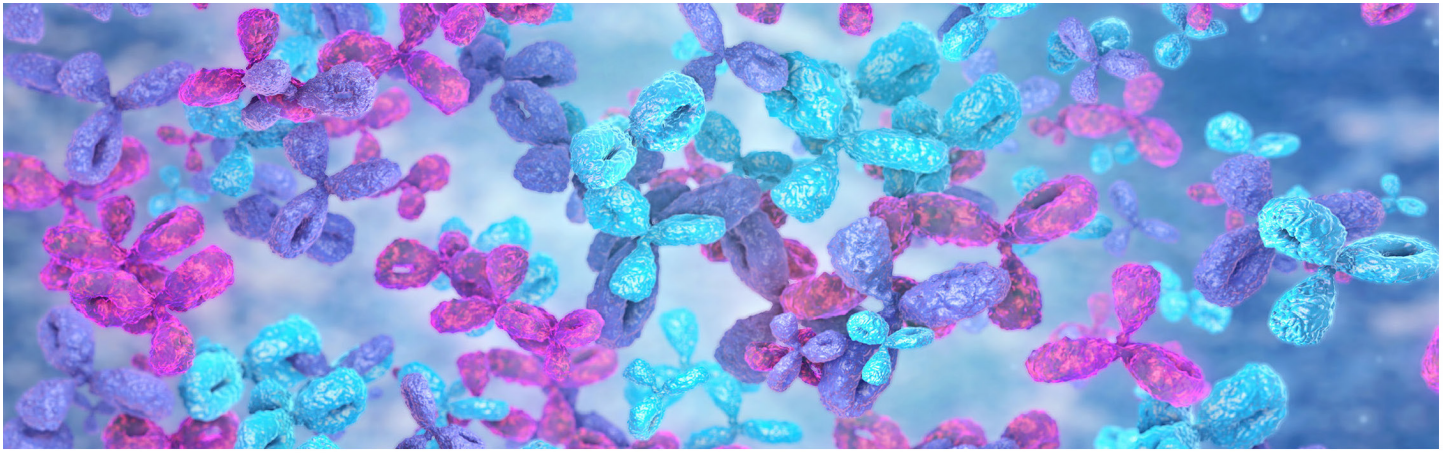


with capabilities to support biologics customers from development to preclinical, clinical, and commercial from multiple sites in Europe and the United States while executing multiple significant capital expansions through ongoing investments.

Beyond this, Fujifilm has expanded into other industries, acquiring Irvine Scientific, a company renowned for innovation in cell culture media, reagents, proteins and medical devices, and Wako, a laboratory chemicals, specialty chemicals and diagnostic reagents manufacturer. All these moves are part of the broader journey to become more deeply embedded in healthcare. Fujifilm still maintains a foothold in other industries — including imaging, such as professional and consumer imaging products; business innovation, which includes office solutions, such as digital and production printers; advanced materials, such as display, semi-conductor, and data-storage media; and healthcare which comprises a wide array of businesses focusing on three areas —

prevention, diagnosis, and treatments. But now the focus is not only on the healthcare sector of the business, but specifically on the Bio CDMO division — which is primarily FUJIFILM Biotechnologies.

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DA: When you took over as President and CEO in 2023, did you bring an additional, unique vision or set of goals to build on the broader company strategy?

LP: From 2011 until I assumed the role as President and CEO, the company was primarily focused on growth — ways to increase revenue and impact to our customers. When I was asked to lead FUJIFILM Biotechnologies, I wanted to go beyond that and develop a strategy to truly differentiate us in the industry.

My prior background was mostly on the innovator side of the business. I spent 15 years at Novo Nordisk. Then, I worked at Genentech, which essentially invented the biotech industry, and then later I transitioned to Biogen. I brought the experience and knowledge of an innovator culture and mindset to my role at Biogen, which ultimately became a customer of FUJIFILM Biotechnologies. After Fujifilm acquired the Biogen site, the leadership felt my background and experience could benefit all the FUJIFILM Biotechnologies divisions.

In July 2023, shortly after I became President and CEO, I outlined a new strategy that we call “Partners for Life” dedicated to creating an ecosystem that introduces new capabilities and a fresh mindset into the CDMO industry. We established three core pillars and company culture for this strategy.

The first pillar — people first — is fundamental to our success. By prioritizing our people, we are building a workplace where employees feel appreciated, find their work meaningful, and are empowered to connect with one another, fostering a culture of trust and transparency. This ‘people-first’ mind-set is ingrained in everything we do, and the consistency this fosters across our network ensures that

our partners experience genuine, transparent collaboration every day, leading to reliable relationships with the shared goal of helping patients. Having the right culture is crucial in achieving that.

The second pillar is transformative science and innovation. This is where our *kojoX*[™] modular operating philosophy comes into play, transforming the CDMO space by offering unprecedented agility, flexibility, and replicability, accelerating the production of life changing therapies. With our fully integrated global network we ensure our partners have access to a network of possibilities, from early development to scalable commercialization. *KojoX* enables us to meet capacity demands seamlessly, shortening tech transfers and regulatory timelines, enabling our partners to bring medicines to patients faster and more efficiently while providing supply chain agility and security of supply.

The third pillar is unprecedented delivery. You can have the best ideas, the best people, and the most transformative strategy, but if you can’t reliably deliver medicine to patients, you fail. We have all seen the impact when companies, even innovators, face issues with their CDMO partners. The ability to deliver consistently is critical. By taking full accountability and ownership — whether it’s quality, sustainability, or troubleshooting challenges with full transparency — transformative science and innovation, and unprecedented delivery — form the core of our strategy. Our success will be measured by the trust our stakeholders have in us — from our employees, our clients, our owners, regulatory authorities, and most importantly, the patients. By consistently prioritizing people, transforming the industry through innovation, and delivering on our promises, we will cement our status as the most trusted CDMO partner of choice across the entire value chain.

What makes “Partners for Life” different is that we’re not focused on selling batches or campaigns. We aim to be more than just a transactional contract manufacturer. We strive to be an extension of a customer’s organization, with the same innovator, people-first, and patient-centric mindset. As a true Partner for Life, we go beyond single transactions, focusing on our partners’ entire portfolios across the full value chain. Whether through mitigating risks or overcoming supply chain challenges, we’re here to provide end-to-end support — from early-stage development to commercial manufacturing — ensuring that our clients can focus on their ultimate goal of bringing treatments to more than two billion patients worldwide who need access to medicines.

DA: What were the most pressing pain points you saw in biopharma, both today and looming on the horizon, that drove the development of the *kojoX* platform as the solution?

LP: At the root of everything is one core issue, and it’s the same for both small companies and large pharma, albeit for different reasons.

The core issue is the world’s growing need for medicines. Global demand for biotherapeutics is increasing rapidly, growing by around 8% each year¹, driving the need for greater capacity and more resilient supply chains. To meet this demand and ensure continuity, the industry must provide dual sourcing opportunities and rapidly expand capacity, always keeping patients at the forefront.

For any company, whether a small biotech or a large, established pharma company, the hope is that their product will become a blockbuster. Yet, many products, despite their potential, don’t reach the expected scale, often due to limited capacity or mis-aligned production strategies. As a result, they are faced with two options. They can go all-in, believing the therapy will be a hit, and invest heavily in large-scale production – that comes with a massive price tag just to get started. If it fails, then the company is in serious trouble. This is very common. A company may take out a huge loan in anticipation of success, which brings the threat of bankruptcy if the product doesn’t take off. Alternatively, they can start smaller, but if your product does become successful, then the company isn’t positioned to scale quickly and will miss a lot of potential revenue.

We looked at these scenarios differently and began asking ourselves: What if there was a system where you could start small but scale up rapidly when needed, using the same infrastructure, the same ecosystem, the same processes, and even the same equipment? The development of *kojoX*

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Another major challenge involves the need for global flexibility. It has not been easy to go from one region, like the United States, to another, like Europe, in a short timeframe, given that very few manufacturers today have facilities that are integrated across regions. Even when facilities are purpose-built for the same company, they reflect the work of different engineering teams at different points in time, using different resources, and the facilities are rarely fully aligned.

We’re solving this by building our manufacturing network with truly consistent standards. For instance, our commercial-scale expansion projects in Hillerød, Denmark, and Holly Springs, North Carolina, are virtually identical to each other of each other. This means we can approve products at two sites, in different regions, at the same time, creating considerable flexibility and efficiency for our clients. We are applying this same concept to other expansion projects in the UK, in Japan, and ultimately in Texas that will provide integration for pre-clinical and clinical supplies.

DA: How transformative do you see the *kojoX* model being, for FUJIFILM Biotechnologies, for your customers, and ultimately for the industry as a whole?

LP: We’re seeing a shift where innovators are increasingly outsourcing their manufacturing to focus on what they do best — research and development. Rather than building and maintaining their own facilities, they are relying on trusted partners to ensure supply chain stability, flexibility and capacity. By staying committed to our principles and

focusing on patients and purpose, we are positioned to become the partner of choice for innovators, allowing them to focus on breakthrough discoveries while we handle the complexities of construction, production, and supply chain management. This shift is inevitable, and we intend to lead the way in helping innovators bring their treatments to patients more efficiently.

KojoX will be tremendously transformative for FUJIFILM Biotechnologies. We have always been an innovative company focused on advancing tomorrow's medicines, especially for small biotechs, but this focus is not really a sustainable growth strategy in the long term in such a volatile market. Recently, with rising interest rates and inflation, a lot of venture capital funding dried up, which left gaps in the market, with fewer new small biotechs coming into the pipeline.

To grow to the level needed to meet the anticipated demand for biotherapeutics, we realize that we need to be agile enough to serve the entire product life cycle, from development to pre-clinical, to clinical, and ultimately commercial. Through kojoX, our modular operating philosophy and its application for our facilities, processes, and the resulting consistency and efficiencies we are well positioned to provide direct benefits to our customers. We maintain the ability to serve and support our clinical customers as we help them navigate the regulatory pathway.

We maintain our strong innovator mind-set while blending it with more of a focus on commercial manufacturing, which is very different. In commercial manufacturing, the goal is efficiency and consistency — ensuring that the medicine you make today is exactly the same tomorrow — rather than continuous innovation.

As for the broader industry, people often ask me, “If this is such a great idea, why hasn't it been done before?” The answer is that, frankly, many companies do not have access to the differing scales, and modalities that we do, and having this fully integrated network with operations in the US, UK, Denmark and Japan offers our clients the flexibility, stability, and agility they need to navigate market fluctuations more easily.

We are unique because our people focus is at the heart of everything we do. It is central to our mission — whether the people are our employees, our partners or their patients. We believe we need to transform the industry to benefit patients, and we believe that our partnership business model based on a foundation of trust with all of our stakeholders ensures our success. I think one of the main reasons the industry hasn't transformed sooner is that maintaining the status quo is comfortable and easier than leading such a transformation — across cultures, nationalities, and geographical boundaries. We will succeed because we are maintaining our focus on people with a relentless pursuit of excellence.

DA: How do you see the nature of the relationships between biopharma companies and CDMOs continuing to evolve, and to what extent is the “Partners for Life” vision a further elaboration of the integrated, one-stop shop model?

LP: It's an ongoing evolution, and today, building partnerships isn't just about capacity or efficiency—it's about securing the medicine supply chain to reach patients in need. Years ago, the focus was on finding partners with the capacity to end-to-end solutions needed to support customers. As the industry has evolved, we've seen more options emerge, allowing us to shift our focus



from transactional relationships to partnerships built on trust, transparency, and a shared commitment to helping patients. At FUJIFILM Biotechnologies, we believe that by opening up and working collaboratively, we can support our clients in delivering innovative therapies more efficiently, ultimately reaching even more patients around the world.

Since the market demand for biotherapeutics is growing, more companies are stepping up to expand or build manufacturing capacity. As more facilities are built or acquired by CDMOs, there will be more choices. Customers are not having to decide whether to assume the capital expense and risk associated with building their own facilities, but rather their decisions have shifted to which partner do they want to work with and which partner shares the patient-centric focus needed to drive the passion for success.

DA: Being a partner for life requires not only creating successful partnerships but retaining them over time. Are there additional qualities or attributes that you see as essential for long-term retention and maintenance of partnerships?

LP: As new therapeutics emerge, companies will look for the proven experts — whether in biologics, microbial, or other areas. The more mature and developed the field, the clearer the choice of an ideal partner becomes. Customers need partners who are flexible, have enough capacity, and can consistently deliver. When it comes to new therapies, there's often more hesitation and uncertainty about what to prioritize and who to partner with.

Some of our partners come to us not just for what we can do but because of how we think as innovators and how our culture aligns with theirs. That's the kind of relationship I'd love to cultivate more. When clients choose us because of who we are — not just what we can do — that's where the "Partners for Life" concept truly takes shape.

For instance, when a customer brings us an RFP, our priority isn't selling them another service or batch. Instead, we sit down with the client and talk about their entire pipeline, their journey, and how we can advise them. The more we do that, the more clients start to feel like FUJIFILM Biotechnologies is a true partner and advisor, investing in their success and helping them with their needs, rather than trying to upsell to them. When they see that level of transparency and partnership, they tend to stay with us. That's why our success depends on those three pillars: people first, transformative science and

innovation, and unprecedented delivery. If we continue to achieve all of that, I believe we'll become the preferred partner for many companies.

DA: Do you see both kojoX and the "Partners for Life" model being appreciated differently among companies of different sizes and stages?

LP: Every company has unique needs, particularly in the immediate term, which shape their priorities and can color how they perceive our value. Companies with early-stage innovation programs tend to be more focused on getting their first patient into clinical trials, and the value of kojoX may not be as immediately apparent. However, if they succeed, our fully integrated network makes it easier to help them scale or connect with big pharma.

Ultimately, most companies prioritize reliability over price. They may talk about wanting the lowest cost, but what really matters to them is reliable and consistent delivery. That's where kojoX becomes a key differentiator. By offering efficiency — whether through multiple facilities or several bioreactors at a single site — we can demonstrate value beyond just the price.

KojoX is the comprehensive, end-to-end solution that the industry has been talking about for years but hasn't fully realized yet, and some skepticism remains. When you see it in action, you understand how it drives efficiencies. Historically, this industry has had 20 different big pharma companies all trying to define standards, which has led to inefficiencies. We decided to change that and create a system that is purpose-driven and patient-focused.

DA: Can you expand on how the "people first" pillar aligns with kojoX and the broader partnering strategy?

LP: The "people first" pillar encompasses many aspects. We believe people want to work in a company that genuinely values them, and at FUJIFILM Biotechnologies, our nine people fundamentals around psychological safety, trust, and creating an environment where people can bring their full selves to work sets the general principles around how we lead, show up and interact with each other. Our industry is highly regulated, which can create a web of hierarchy that reduces some of the human elements. People are drawn to us because they know they can work in a life science company where we strive to reduce these hierarchical burdens. We manage our manufacturing processes carefully, but we don't manage people in the same rigid way. The more space we create for our people,

the more they can engage with clients and talk about what really matters — helping patients. That’s where “people first” connects directly with “patients first.” One of our top priorities in developing *kojoX* was ensuring that the efficiencies we provide through *kojoX* ultimately benefit patients. It’s not just about selling a service.

Personally, I was wary when, in 2019, I learned that the site I was running was going to be sold to a CDMO. But within 24 hours, I reframed that negativity into a new vision: What if we could build a CDMO that embraces a people-driven culture, just like an innovator. When we brought in our first customer under this new vision, they were surprised. After sitting through a meeting where we talked about patients, people, and culture, the customer said to me, “I’ve never met a CDMO that didn’t start by talking about contracts.” That was when I knew we were on the right track — creating meaningful dialogue with innovators that goes beyond contracts.

The way we’re structured, we offer solutions for every stage — early stage, small scale, midscale, and large scale — so we’re set up to handle a project from a DNA sequence all the way to the market. In my view, the key focus for innovator

companies should always be on inventing new medicines while ensuring patients are taken care of. Everything in between — the supply chain, logistics, manufacturing — that’s just a burden for them, even though it’s important. Historically, they’ve built massive infrastructures because they had no other choice, but once they reach a level of trust where they can hand over the entire end-to-end process to a partner, they will.

When clients visit our sites, they often say, “Wow, everything we’ve heard from your CEO is actually happening here. You really do have a people-first culture.” It’s like the shift from video film to streaming or from analog to digital cameras — it takes time for people to believe in the new model. But as long as we stay focused and have the support of our parent company, which we do, I’m confident that in the next one to three years, we’ll see a dramatic shift in our favor.

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About the Authors



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Lars Petersen is the President and CEO of FUJIFILM Biotechnologies, where he leads the company’s vision of becoming the world’s most trusted Contract Development and Manufacturing Organization (CDMO) through the pillars of people first, transformative science and innovation, and unprecedented delivery. With over 30 years of experience in the biopharma industry, Lars has held leadership roles at Biogen, Genentech/Roche, and Novo Nordisk, focusing on global operations, large-scale manufacturing, and process innovation. He is dedicated to fostering transparency and trust between innovators and partners to ultimately benefit patients worldwide. Lars holds an MS in Engineering from the Technical University of Denmark.

Partners for *Life*

"Partners for Life" represents a transformative approach to development and manufacturing, emphasizing relationships founded on trust and transparency — founded in people-centric values, transformative science and innovation, and unprecedented delivery.

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your science.**

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