



Investor Action
on AMR

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Social Care

Investor Action on Antimicrobial Resistance: Achievements and Opportunities Ahead

The following remarks were presented by Professor Dame Sally Davies, UK Special Envoy on AMR, on 18 November 2021.

What a pleasure to speak to you today to celebrate World Antimicrobial Awareness Week, and the launch of the Access to Medicine Foundation 2021 Antimicrobial Resistance Benchmark, and FAIRR's Feeding Resistant report. It is fantastic to see so many of you here today. Through the Investor Action on AMR initiative, we are demonstrating that drug-resistant infections represent a material risk and offer significant opportunities for public and private investors alike, and we are getting down to the business of action. Only by working together, as partners from different countries and different sectors, can we strengthen our collective security, resilience and preparedness. And it's the actional research from FAIRR and ATMF that can guide investors on this journey.

Time and again, the alarm bells have sounded on AMR. AMR is not a new problem, but it is increasing because our global systems are failing, and reaching a point of irreversible social, economic and environmental damage.

As the global population increases, and with it the global demand for cheap protein, more of our antibiotics are being squandered, and in turn transmitted into the environment. The marine environment spreads resistant bacteria to places that it really shouldn't be - like the Arctic Circle and in remote Galapagos islands. And, at the same time, the antibiotic market is broken. Compared to \$8billion of profit for cancer drugs, the \$100million loss on antibiotics in 2019 means that our medicine cabinets becoming emptier - because of bankruptcies, not lack of scientific brainpower. As it stands, the weak market and lack of access, leaves patients paying. And future generations will suffer even more.

The World Bank has estimated that, by 2050, drug-resistant infections could cause global economic damage surpassing the 2008 financial crisis. But, unlike the financial crisis of 2008, there would be no prospects for a cyclical recovery in the medium-term, as the costly impact of AMR would persist.

This trend is not sustainable, especially when COVID-19 shows how much patients globally depend on scientific innovation and timely access to new technologies. I have been saying that 'there is no time to wait', but, for many it is already too late – they have died. Unless we act now, the alarm bells will soon turn into the death knell for modern medicine.

Our behaviours are mortgaging the health of the planet. But, our behaviours could increase and create value for all of us. COVID-19 is the acute pandemic; AMR is the slowly burning pandemic. Now, it's time to take the AMR lobster out of the pan. And it's about time that we turned these alarm bells into chimes for progress. Don't you think?

COVID-19 gives us a responsibility to act better. If we want to build back better from COVID-19 with more inclusive, equitable and green economies and societies, then we need a whole-of-society approach to AMR containment. Transforming food, health and environment systems to be more resilient, sustainable and equitable presents us with one of the strongest opportunities to realise the Sustainable Development Goals. We can drive equality and sustainability, and we can enable conservation and preservation.

As investors, you can influence and shape major trends and systemic shifts. As part of the Investor Action on AMR initiative, you are leading the way in aligning with global best practice in AMR. No investor would invest in Netflix if there wasn't working broadband to support streaming to consumers. Likewise, investing in protein, pharmaceutical or healthcare industries with a risk of no antibiotic infrastructure would be unimaginable.

Over the past year, AMR has been on the international agenda. We have seen through COP26 how important multilateral action is in driving change. Earlier this year, the United Nations in New York hosted a High-Level Dialogue on AMR - the most important global moment for AMR in five years. The President of the UN General Assembly was clear that collective dialogue and investor influence can help promote good stewardship in corporate practice, and help build out progressive strategies that safeguard people and planet. That's why we're here today, and why we look to you to keep leading.

I am delighted that the Investor Action on AMR initiative is a signatory to the UN Call to Action on AMR - along with 110 countries and other private sector and civil society organisations, we have supported the need to integrate AMR alongside all our pandemic preparedness and climate change efforts.

AMR now has political leadership too. Her Excellency, the Prime Minister of Barbados, who you may have seen put leaders in their place at COP26, chairs the UN One Health Global Leaders Group on AMR. I am honoured to be a Member of this group. We are calling for evidence-based, sustainable alternatives to antimicrobials across all systems. We are also urging a High Level Meeting on AMR during UNGA in 2024, and hope you support this too. We want to work with you investors, and with development banks globally, to align and scale up AMR financing.

So, we have voices, levers and platforms for AMR. What have we globally achieved this year?

Well, throughout 2021, I have been working with the G7 to reach ambitious commitments on AMR. We have secured commitments that push for the better stewardship of existing antibiotics, and reinvigorate the development of new ones too while making sure the antibiotic supply chain is safe, secure and transparent, and has shared standards that we can all rely upon.

The first success is that the G7 Leaders' Declaration commits to 'act now to tackle AMR'. This is an unequivocal mandate for action-oriented efforts in 2021 and beyond and will

ensure that AMR remains a visible priority- with change that goes long beyond this year's G7 Presidency and becomes a legacy of lessons learned from COVID-19.

For the first time ever, this year the G7 Finance Ministers recognised AMR as an issue for them to own and act upon. This is a monumental step that reflects the economic stake that the world has in ensuring a sustainable pipeline of new and equitably accessible antimicrobials. As G7 Finance Ministers look to explore concrete market incentives options to bring new antimicrobials to patients, they are sending a signal to investors, like you, that stewardship, innovation, and access will be rewarded. This will present a significant opportunity for the pharmaceutical companies which have remained active in antibiotic R&D.

They'll be working with industry to make sure that innovation works for everyone, and reaches everyone. This is will need to be underpinned by data and evidence, now and in the future, on antimicrobial use and antimicrobial resistance to guide our innovation to target the most dangerous and priority pathogens and unmet national health needs.

We'll be driving forward progress that is already starting to be made across the G7 countries. In the UK, our innovative 'Netflix model' is a world-first system to pay for antibiotics by subscription- based on their value to society, not on the volume of pills used. We can also look to the PASTEUR Act in the US, which has been reintroduced with bi-partisan support to Congress. This would establish a subscription mechanism by investing \$11billion over ten years, based on the assessed value of drugs to patients. Germany and Japan are also trialling new ways of paying for antibiotics, and we expect the EU to pilot a new way soon too.

The G7 didn't stop there. I joined the Health Ministers at their meeting earlier this year and challenged them to go further. So, they are now working with G7 Climate Ministers to ensure that the antibiotic supply chain is safe, secure and transparent, with shared standards for the safe release of antimicrobials into the environment- so that the G7, and hopefully one day, the G20, can anticipate and act on risks before they happen. Investors are well aware of the efforts to increase transparency and sustainability within the supply chain of other sectors, such as apparel and mining. Why cannot we expect the same for the pharmaceutical and food industries?

There are some really exciting and important initiatives happening in every corner of the world. From the UK's new DNA-sequencing surveillance platform to detect AMR pathogens in food and the environment, to Thailand's monitoring of antibiotic residues in aquaculture, to India's efforts to legislate on standards for environmental pollution from AMR. The world is beginning to build a true One Health approach to AMR- it's now down to investors to accelerate this.

I am delighted that 25 countries across Europe have reduced their antibiotic sales for food-producing animals by 34% between 2011 and 2018. Data released just last week shows that last year in the UK, there was another drop in the use of antibiotics in food-producing animals. This is the sixth consecutive year of declines in the use of antibiotics which are vitally important for human medicine, giving a total reduction of 79% since 2014, and they

now account for only 0.5% of the total antibiotic sales in 2020. Crucially, this is leading to a drop in resistance as a result. As investors, you can use your levers to drive similar change in new and emerging markets.

As corporate entities, you have to be making the best decisions. For governments and public health agencies, identifying infectious disease outbreaks, such as Ebola or COVID-19, depends on having comprehensive global surveillance systems in place. There are also indicators, like sewage, social media, and mobility data that can act to predict outbreaks – and sometimes even quicker than traditional microbiology surveillance systems. Sometimes the best interventions are cheap and accessible.

COVID-19 is the first pandemic that we are facing in the digital age, so using technology and data to overcome it - and to strengthen our human, animal and environmental health systems in doing so- is an opportunity that we should not pass up. The UK government's Fleming Fund is the first major international aid investment dedicated to addressing AMR with data at its heart. Across 24 countries, we are generating and using evidence to boost national capacity for surveillance. We are sequencing up to 1000 COVID-19 genomes, and our funding for genome sequencing capacity in South Africa contributed to the identification of the Beta COVID-19 variant.

Pharma companies can also play an important role for improving our global surveillance system. Later today, Pol share how Pfizer's ground-breaking decision to share their proprietary surveillance data via an open-access platform is enabling researchers from across the world to inform their public policies and stewardship activities.

Global action does not stop here. For a One Health issue of the scale and complexity of AMR, the world needs to know exactly what it is up against. The imminent release of a new report funded by the UK's Fleming Fund, the Wellcome Trust and the Bill and Melinda Gates Foundation will be released this autumn that will provide the world's first comprehensive view of the global burden of AMR, using data, health statistics, and geospatial maps. The findings will inform and galvanise global action on AMR- so it's important for you too.

An extraordinary problem like AMR demands out-of-the-box solutions to educate the public - your customers and consumers. So the UK government is leading a public engagement project to bring a musical theatre production about the human toll of AMR to the US. The project will use creative storytelling to educate and advocate amongst the public, to share messages about the importance of research, innovation and stewardship. I am delighted that the Rockefeller Foundation is supporting this - you can partner with us too to show your corporate responsibility.

I look to all of you here today to play a role and keep collaborating to galvanise innovation, access and stewardship in a way that means we are truly building forward from COVID-19, equitably across the whole world. Our global leaders are acting, and we need you investors to lead too, based on the research from the Access to Medicine Foundation and FAIRR which will be presented today. As investors, you can put their research into action. We trust you and need you- let's see what we can do over the next year. Thank you.