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Stem cells have much to offer, says Dr Silviu Itescu

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Dr Silviu Itescu formed Mesoblast in 2004 to commercialize orthopedic applications of proprietary adult stem cell technology. As the CEO and MD of the Australia-based company, he continues to lead his team to identify opportunities and markets for its products. *BioSpectrum* speaks to him after he was selected for the BioSpectrum Asia Pacific Person of the Year 2011.

How do you see the development of stem cell technology and how promising is its future with respect to Mesoblast?

Clearly, stem cells therapy are becoming a reality today. Our business has been significantly de-risked and we are the first company to have manufactured a stem cell product that has been approved by a regulatory authority.

In the next five years, stem cell technology will be further de-risked and will contribute significantly to clinical outcomes in the future.

What are the prospects of the $2 billion worth deal between Mesoblast and the US-based pharma company Cephalon?

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Cephalon and Mesoblast have entered into a valuable partnership. Over a period of time, Cephalon performed extensive due diligence over Mesoblast's intellectual property, technology and clinical results. Cephalon entered into a partnership with Mesoblast to market and sell our products. We expect this partnership to return great value to Mesoblast and Cephalon shareholders.

What are the short and long-term gains for Mesoblast from its deal with Cephalon?

In the short-term, Mesoblast has underpinned its cardiovascular pipeline with a de-risked execution capability. In the long-term, we will get the benefits from this partnership with one of the world's leading distributors of pharmaceuticals. Furthermore, our existing cash reserves allow us to significantly accelerate and broaden our clinical product pipeline for the mid and long term.

Where do you see Mesoblast in the next five years?

We are already the largest stem cell company and we anticipate our leadership position to be sustained and increased over the next five years.

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What is your message to the young entrepreneurs?
Live your dream and remember that persistence and hard work over many years bring you success.

What was your reaction when you came to know about the BioSpectrum Award?

I was humbled, proud and thrilled that Mesoblast is being recognized as a real leader in the biopharmaceutical industry.