

Specialised Therapeutics to Remove Territory Sales Incentives from Staff Bonus Plan

Melbourne, Australia, 1 February 2017: International biopharmaceutical company Specialised Therapeutics will today launch a new company business model, as part of a bold plan to improve relationships with healthcare professionals.

Under this plan, sales teams will no longer be paid bonuses based on the number of prescriptions written. Instead, in field representatives will be rewarded for demonstrated customer service excellence, as well as high level product and disease knowledge.

Chief Executive Officer Carlo Montagner said similar sales models had been introduced by some of the world's most successful companies – including Apple and Tesla – with the focus on relationships and quality information exchange rather than a singular sales outcome focus.

“By removing the pressure of individual territory sales targets, we believe our team members can engage in more genuine and meaningful discussions with the healthcare professionals we are regularly interacting with, who at this stage are predominantly oncologists and haematologists,” he said.

“We believe that by doing business in this way, we will actually improve commercial outcomes, because it removes the ‘elephant in the room’ which is the sales message that can make both parties feel uncomfortable. This is simply a transparent and ethical way of doing business.”

ST is believed to be among the first pharmaceutical companies in the region to break away from the traditional pharmaceutical business model, which has long rewarded representatives with bonuses tied to the number of product prescriptions in their territories.

Mr Montagner added: “This model is about putting patients and the health care

professionals we interact with first. It means our staff are a valuable resource across their therapeutic areas.

“Our in field liaison teams are wholeheartedly in favour of this new business model and we look forward to engaging with the medical community in a way that is transparent, genuine and meaningful as we move into 2017.”

About Specialised Therapeutics Asia

Specialised Therapeutics is an international biopharmaceutical company established to provide pioneering healthcare to patients throughout Australia, New Zealand and South East Asia. The company collaborates with leading global pharmaceutical and diagnostic companies to bring novel, innovative and life changing healthcare solutions to patients affected by a range of diseases. Specialised Therapeutics is committed to making new and novel therapies available to patients around the world, with a broad therapeutic portfolio spanning oncology, hematology, urology and ophthalmology. Additional information can be found at www.STAbiopharma.com

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