# Key Takeaways from BIO 2025 Panel: Structuring Partnerships for Success in Vaccine Development

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At the annual BIO International Convention, Novavax brought together a panel of strategic leaders from the vaccine industry to explore critical considerations for structuring successful partnerships in vaccine development. Our discussion highlighted the unique challenges and opportunities within the vaccine sector, offering valuable insights and practical takeaways from experienced vaccine partnership veterans. The varied perspectives underscored the importance of aligning timing, strategic fit, regulatory navigation, and innovative deal structures to drive effective collaboration and accelerate vaccine innovation.

Here are some of the highlights from our discussion:

- **Foster Creative Deal Structures**: Vaccine partnerships require flexibility and innovation, as the diversity of vaccines and evolving regulatory pathways impact how deals are structured. Companies should remain open to adaptive and creative deal frameworks that can accommodate shifting regulatory landscapes and unique development challenges.
- **Vaccines Are Worth Investing In**: Vaccine development plays a critical role in preventative healthcare, offering long-term economic relief to overburdened healthcare systems. Although regulatory pathways are currently evolving, the potential rewards are substantial. Vaccines represent not only sound medical interventions but also a high-value investment due to their significant societal benefits.
- **Partnership Development Requires Careful Balance**: Successful vaccine partnerships depend on aligning business fit and complementary strengths. Small, agile biotech companies bring innovative expertise and early-stage asset derisking, while larger pharmaceutical partners offer scale and resources. Achieving a balanced collaboration ensures benefits for both businesses and, importantly, for patients.

Thank you to my fellow panelists – **Laurie Gery**, Head of Business Development & Licensing, Vaccines, Sanofi; **Ryan Spencer**, Chief Executive Officer, Dynavax; **Tom Davidson**, Vice Chairman, Co-President, Global Co-Head of Investment Banking, Leerink Partners; **Hannah England**, Partner, Ropes & Gray – to our moderator **Max Bayer** from Endpoints News, to the BIO team, and to everyone who attended the panel. The rich and insightful discussions during our panel and throughout BIO's programming have left me energized and looking forward to BIO 2026 already!