Woman helps make researchers' products a reality

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The Gainesville Sun - After years of being either a scientist or a business woman, Sue Washer has found a way to link the two together.

As president and CEO of gene therapy company Applied Genetic Technologies Corp., she helps researchers and business people work together to bring pharmaceutical products to market.

“They didn't speak the same language, so I saw getting my MBA as a way to be able to translate for people,” she said.

AGTC is researching diseases caused by missing or broken genes. Without certain genes, the body is unable to make necessary proteins. AGTC is working to replace these genes, specifically those causing Alpha One, an inherited form of emphysema, and eye diseases that lead to blindness.

In the case of people affected by Alpha One, the alternative to AGTC's research is receiving protein through an IV every week of their lives. These treatments cost about $100,000 a year and come from donated plasma, which has a limited supply, Washer said.

AGTC's goal is to produce a cheaper and more convenient treatment. By giving patients genetic material to replace their missing gene, their bodies will begin to make its own protein. Plus, the treatment is only required once every four or five years, Washer said.

Washer began working in the life science industry in Chicago as a research project manager for Abbott Labs.

She moved to Gainesville in 1990 when her husband, Maurice Swanson, became a professor in the Department of Molecular Genetics and Microbiology at UF. Upon moving, she earned her MBA at the UF Warrington College of Business.
Administration entrepreneurship program because she noticed many scientists were not efficient at business. Washer wanted to help get their products to market.

She tested her business skills in Gainesville as a sales representative for Eli Lilly and Co., a pharmaceutical company; executive director of North Florida Technology Innovation Corp., a program development company; and president and CEO of Scenic Productions, a construction company.

She became AGTC's third employee in 2001. It was founded by five scientists in 1999 with technology invented at UF and licensed from UF, among other universities.

AGTC initially began research in UF's Sid Martin Biotechnology Incubator program in Alachua, which offers support, equipment and office space for beginning companies started from UF research.

AGTC also began research with the help of venture capital funding.

Washer raised more than $15 million in venture capital during AGTC's second round of fundraising in 2003, one of the largest VC investments in Florida at the time, and AGTC was one of the first companies to raise money from businesses outside of Florida, she said.

David Day, director of UF's Office of Technology Licensing and director of the incubator program, said Washer was able to fund a risky business during a bad business environment, and others should learn from her experience.

“It is a textbook example of how to get things done correctly,” Day said.

Washer also brings her business and science background to Innovation Gainesville and BioFlorida. She was the 2009 co-chair of Innovation Advocates, helping the Gainesville Area Chamber of Commerce with its economic development plan, and still serves on the board. She is also the 2010-11 chairwoman of BioFlorida, a trade association for Florida's bioscience industry.

Day credits Washer's success to her relentless persistence, saying she is a “force of nature” who never gives up.

That persistence is needed in the life science industry. After a discovery is made, it takes between 10 and 12 years for the product to go to market — if it goes to market, Washer said.
About 8 percent of pharmaceutical discoveries will make it to drug stores. They have to go through a preclinical trial and three testing phases before being considered for FDA approval.

AGTC's treatments for Alpha One and an eye disease is in phase two, with three or four more years of testing before it can be filed for FDA approval. AGTC has another eye disease treatment in phase one, giving it about eight more years.

“It's a very long and difficult process developing human therapeutics, so you have to have a little bit of passion and enjoy that,” she said.