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**PhRMA FOUNDATION HIGHLIGHTS MORE THAN \$3 MILLION IN FUNDING IN 2017 ANNUAL REPORT**

Washington, D.C. (July 20, 2018) — The PhRMA Foundation has released its 2017 Annual Report, highlighting the work of its grant awardees and progress on other initiatives and projects. The Foundation awarded more than \$3 million last year in funding to support the research projects of early career scientists and to advance important health care initiatives, including improving value in health care.

The Foundation provided more than 40 awards, grants and fellowships, supporting work in pharmacology and toxicology, clinical pharmacology, health outcomes, informatics, pharmaceuticals, translational medicine and therapeutics, and value assessment.

“The PhRMA Foundation’s funding programs have for more than 50 years supported the best and the brightest scientists advancing innovations that improve the lives of patients and families, said PhRMA Foundation Chairman Alfred W. Sandrock, MD, PhD. “Our latest awardees and grant recipients continue this story of achievement and we are confident their work will make an enormous difference in improving health care in the United States and the world.”

The report details progress in the Foundation’s multi-faceted Value Assessment Initiative, which supports a variety of research and innovation projects to help the United States make a successful transition to a value-based health care system. In 2017 the initiative launched the opening of two new Value Assessment Centers of Excellence – one to be administered by the **University of Maryland at Baltimore** and the other by **Altarum**, a nonprofit health systems research and consulting firm in partnership with VBID Health. Each center received \$500,000 in funding beginning in 2018 for three years.

The Foundation also provided awards for innovative thinking in value assessment to **Altarum**, the **National Eczema Foundation**, the **National Health Council**, and the **University of Michigan**.

To date, the Foundation has awarded more than \$1.4 million to support a variety of research projects on value assessment.

Also highlighted in the report are the Foundation’s 2017 two Awards in Excellence recipients – **J. Craig Venter, PhD** and **Craig W. Hendrix, MD**. Awards in Excellence are given to leading academics and biopharmaceutical researchers who received Foundation funding early in their careers and have gone on to make major contributions in advancing discoveries in science and health and mentoring future scientific leaders.

Dr. Venter, a renowned genomics researcher and one of the world’s most influential scientists, was honored for his work in precision medicine. He was the first to independently decode human DNA. Dr. Venter is founder, chairman, and CEO of the J. Craig Venter Institute (JCVI).

Dr. Hendrix was honored for more than 28 years of experience in the design and conduct of translational clinical pharmacology studies on antiretroviral drugs for HIV prevention and treatment – contributions that range from

first-in-human studies to international multi-center trials. He is a Professor of Medicine, Pharmacology and Molecular Sciences, and Epidemiology at Johns Hopkins University.

“With our synergistic team of member companies and private funders, the PhRMA Foundation implements programs that reach further and do more to support young scientists,” said PhRMA Foundation President Eileen Cannon. “Partnership is what moves the Foundation forward.”

An electronic copy of the Annual Report is available at <https://bit.ly/2JAOXbt>.

#### **About the PhRMA Foundation**

The mission of the PhRMA Foundation is to support young scientists in disciplines important to the pharmaceutical industry by awarding them competitive research fellowships and grants at a critical decision point at the outset of their careers. For more than 50 years, the Foundation has been helping to build a larger pool of highly-trained, top-quality scientists to help meet the growing needs of scientific and academic institutions, government, and the research-intensive pharmaceutical industry. Since its founding, it has distributed more than \$86 million to support scientific research. To learn more, please visit [www.phrmafoundation.org](http://www.phrmafoundation.org).