



Peter Stone

Acting Chief Financial Officer / Global Head of M&A

PERSONAL PROFILE

“It may sound corny or dramatic,” says Peter Stone, “but protecting my kids and my grandkids—and at the same time, defending the way of life we believe in, democracy and capitalism—these are the important things.”

So declares ApiJect’s Global Head of M&A. In his 30+ year career in finance, Peter has worked for world-class companies in multiple industries including travel, technology, financial services, manufacturing and distribution.

Although Peter’s training and experience have focused on finance, he is a self-described “utility infelder” who loves to jump in and solve any kind of problem for a good cause. “I just want to contribute,” he says.

Before joining ApiJect, he was Chief Financial Officer of the Americas for Flight Centre Travel Group, part of a \$4 billion market cap publicly-traded Australian global travel services leader, headquartered in Australia with leading operations in 97 countries around the world.

Under his leadership that division achieved more than 20% growth during his tenure from late 2017 through 2019.

Peter also served as CEO (and



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previously as CFO) for Capital Contractors, Inc., a \$100 million outsourced facilities management firm with 100 corporate employees and 1,500 facility workers, owned by Palladium Partners, a leading New York City private equity firm.

At Capital he managed a staff of 25 people across Operations, Accounting, Finance, Legal, HR, IT and Purchasing.

By strengthening the company’s capital structure, he enabled it to fund significant expansion of its local business. Previously, Peter performed the CFO role at Guideline, Inc. and at White Cliff Holdings.

“With ApiJect, our potential could take us in many directions,” he says.

“We are able to address critical needs in global public health, in health economics, in national biodefense, and across several other fronts.

“For this reason,” he continues, “one of our most important goals must be to keep the discipline and focus that enable a company to deliver excellence.

We all feel we’re doing important work here, and we need to get it right—because the American people need us to get it right, and so does the world.”

“You can never stand still.”

What makes success possible in business? Excellent performance on delivering a few key objectives that meet a vital need. But what makes success worth having, and worth working for? Achieving that excellence in pursuit of a truly beneficial goal, says Peter Stone.

ApiJect’s Global Head of M&A, Peter Stone trained as a “finance guy” at the Wharton School (University of Pennsylvania), and he began his career as a “numbers guy” at private equity firms.

But Peter quickly evolved into a “people person,” and—although he may not think of himself this way—a closet idealist with an extremely pragmatic bent. Now that he’s joined a company that’s full of such idealists, he’s right at home among men and women on a mission.

INTERVIEWER: Peter, you are clearly excited about ApiJect, both because of its health defense goals and because of its business potential. Why?

PETER: There could not be a better mission, or a better business to be in, than one standing at the intersection of making the world a healthy and safe place while, at the same time, contributing to having a strong, secure country. That’s exactly what ApiJect is doing.

As with many people at ApiJect, for you the company’s mission is both professional and personal. Please tell us about that.

I love the national preparedness and biodefense component of what we’re doing. We just can’t be a healthy, safe country when we have critical gaps in our preparedness system, because



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those gaps create vulnerabilities when we try to keep our population safe.

For me, ApiJect is also contributing to protecting the way of life that we believe in, democracy and capitalism. I know talking about such big things can sound corny or dramatic, but it’s really true. These are the important things.

And what about the personal side?

We’re working to make sure our country can deliver medicines and vaccines that otherwise would not be there. That’s going to protect my kids and my grandkids. There is nothing more personal than that! Frankly, I would like to spend the time and good fortune I’ve been given on this earth on

doing worthwhile things, and I can’t think of anything more worthwhile.

You have considerable experience tackling large challenges for companies with global scope, and a track record of making a big difference in a short time. What have you learned about the most effective strategies for success on this scale?

Focus is one of the keys to being effective, especially in a company with so many options. Which objectives do we focus on first, and which tasks do we perform really well? Answering those questions is what gives you focus, and it demands wrestling with our own potential and prioritizing our own opportunities, based on realizing that we can’t do everything. When you commit whole-heartedly to a relatively limited set of goals, then you can concentrate on delivering excellent performance.

You have said ApiJect’s allies and partners represent a major strength for the company.

At ApiJect we have extremely accomplished partners, support and alliances. That is why I’m completely confident that we can handle the challenges on the manufacturing side and the production side. Yes, it’s hard, but it’s doable. Certain goals are defined for us. Turn out this many prefilled syringes by this date. Achieve this level of hygiene with these specific control

systems in order to receive a BSL-2 rating.

One thing that you talk about is distinguishing between what's hard, as opposed to what is inherently complex.

Yes, they are very different kinds of challenges. For example, running a marathon is simple but it's extremely hard. You start at this line and you end up that line and you just go. But it takes a lot of work.

Some industries are like that. For example, early in my career, I worked for a company that manufactured steel. It's a highly competitive global market and very tough, but in a lot of ways it's also a very simple business. You buy your raw materials as cheaply as you can. You manufacture steel, and then you sell it for as high a price as you can.

As opposed to...?

Before joining ApiJect, I spent two years working for Flight Centre, a leading global travel company. Selling travel may seem simple, but it's surprisingly complex. To start with, everybody pays everybody. Costs and prices shift every moment, driven by

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“I can't think of anything more worthwhile than combining national biodefense with global health.”

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computer algorithms, so that learning the “real” price of anything can be extremely difficult.

Then, no two flights are the same, even if it's the same planes flying the same routes at the same time of day. There are always a million variables—different crews, different mechanical conditions, different weather, different customers. Coping with that nearly infinite level of complexity is extremely hard, too, but it's a different kind of challenge.

Is there a parallel between the complexity of global travel, and the complexity of making drug delivery devices, with a mission of national biodefense and global health?

I think so. We plan to manufacture hundreds of millions, even billions, of identical components for a prefilled injector— so that requirement, in one sense, is simple. But we are navigating a multi-level global market with customers that range from the U.S. Government to some of the world's leading pharmaceutical developers and manufacturers. And, we require approvals from regulators for everything we want to do. Eventually we hope to serve many governments

around the world as our customers, each with different cultures, laws, economies and healthcare systems.

How does a business cope with that complexity?

For a young company like ApiJect, you bring in all kinds of world-class experts with deep experience in specific aspects of this highly complex field. But in this environment, these experts and specialists are happy to demonstrate an extraordinary level of flexibility and adaptiveness.

That flexibility allows us to be nimble and responsive, and to move quickly. We're delighted to do it, because we all believe in the mission. We all want to make a difference.

And that includes Peter Stone.

My official role at ApiJect may be financial, but like so many of us, I see myself as a utility infielder. I just want to make a contribution wherever it's needed. If that need changes every day, and it often does, fine. That's just one more opportunity to rise to the occasion.

Clearly, you thrive on the challenge.

I believe in action. In a complex, competitive environment you can never stand still; you always have to be moving forward. If you're satisfied with what you've achieved and think you're standing still, you're not. You're falling behind and just don't know it yet!

As I mentioned, all of us at ApiJect — and all of our partners, allies and supporters—are working at that crossroads of national biodefense and global public health. We have ambitious goals. We know the stakes are high. To achieve those goals, we must be strategically proactive at all times—and we are. And we will be.

Thank you, Peter.