



Jon Ellenthal

Chief Strategy Officer

PERSONAL PROFILE

Chief Strategy Officer for ApiJect is Jon Ellenthal. “I love the challenge of bringing much-needed innovation to a market or an industry,” Jon says. Success in such a venture, he believes, requires not just new products or new technologies alone – but also flexibility, determination and an ability to improvise.

Now Jon is bringing those skills to ApiJect, the new drug delivery device company that will provide COVID-19 therapeutics and vaccine in a new kind of prefilled injector.

“I’ve never been involved in a business before where the impact is literally life or death,” he said. “It brings a new dimension of meaning and a different level of commitment from everyone involved.”

After getting his degree from Wesleyan University, Jon forged a lifelong collaborative alliance and friendship with famed entrepreneur and inventor Jay Walker.

Their first effort together saw them transform Federal Express from a weekday business document delivery service to a 365-day package delivery company, building up a multi-billion-dollar segment.

Jon spent his next dozen years at Synapse Group, an innovative

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marketing company founded by Jay Walker and partner Michael Loeb, working in a variety of senior leadership roles before eventually becoming CEO. The company grew from a startup to exceed \$100 million of EBITDA and became part of Time Warner for an exit valuation approaching \$1B.

From 2007 to 2018, Jon served as CEO of Walker Digital and then Vice Chairman of a related firm, Walker Innovation. The first company is the digital innovation and development lab founded by Jay Walker, best known as the birthplace of Priceline (now booking.com). Walker Innovation

assisted companies to improve their in-house R&D, while separately owning and commercializing IP originally developed by Walker Digital.

In 2011 Jon became President of TEDMED, the exclusive licensee of the globally recognized TED brand for the field of health and medicine. TEDMED spotlights innovative voices and breakthrough thinking in service of a healthier world. The entity is now a public foundation and Jon serves as a Founding Patron.

In 2015 Jon co-founded The Upside Commerce Group along with Jay and Scott Case, serving as the company’s Chief Strategy Officer. Upside’s initial focus has been on transforming the experience of buying travel and being on a business trip for small and medium-sized companies.

Over the years, Jon has served on the Boards of Directors of several private and public companies, including Synapse Group, Affinion Group (now CXLoyalty), Walker Innovation, and Upside, among others.

At ApiJect, Jon says the demands are great, but the rewards of having a positive impact on the world’s health are potentially far greater.

“It’s very easy to wave the flag and make sacrifices,” he said, “for the things that we’re trying to accomplish.”

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In a crisis like the COVID-19 pandemic, the doors to innovation open wider across industry, government and society alike. The need for new thinking and new tools is greater. And, the costs of doing nothing (or clinging to tradition) are higher, says Jon Ellenthal.

Innovation is a two-edged sword. The world wants it and praises it, but sometimes also fears and resists it.

ApiJect Chief Strategy Officer Jon Ellenthal has spent his career bringing innovation to many industries, and he says when you're breaking new ground there is no pre-existing manual for success.

INTERVIEWER: Jon, after a lifetime of launching startups and bringing disruptive innovations to so many industries, now you're bringing those skills and experience to ApiJect. You must be feeling, “Here we go again.”

JON: It's true that every single business I've ever been involved in over 30 years has been about trying to change how an industry operates or about bringing new thinking to an industry. But it's never simply change for the sake of change. The purpose is always to unlock new benefits for all the parties in that sector, starting with the customer.

In this case, the benefits of the ApiJect BFS Prefilled Injector include much faster, population-scale delivery of liquid therapeutics and vaccines.

Yes, and those benefits can be measured in lives saved. I've never been involved before in a business where the impact is literally life or death. It adds a new dimension of meaning and urgency. And, it brings out a different level of commitment and determination from everybody



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involved.

As you indicated, the face of a fast-spreading pandemic, there is a premium on speed. But are there also fewer barriers to change?

Everybody's focused on doing something incredibly important and doing it as fast as it can be done. Obviously, that does not mean taking any shortcuts on safety. It certainly does not mean throwing caution to the wind. But there's a different risk profile for adopting innovation today, because the consequences of inaction are much more expensive in this global health crisis than under normal conditions. The world is struggling with tremendous humanitarian and economic costs, so everyone is highly motivated to move fast.

In other words, there's nothing quite like a crisis to focus everybody's attention on what matters most. Many considerations that might have dominated a great deal of time and attention under ordinary circumstances, get pushed to the side because they are less important.

For you personally, the rewards of innovation include doing what you do best.

I love the challenge of bringing much-needed innovation to a market or an industry. I get fired up by the excitement of taking on something that hasn't been done before. Thinking differently and seeing connections between previously unrelated things is definitely something that I find exciting.

What are the secrets of making that

happen? As we know, sometimes there can be strong resistance to innovation.

When you are breaking new ground in the way that ApiJect is doing, you can't look at some manual to see the best practices of 12 other organizations that have done this before. That manual does not exist. So, you rely on your ability ask the right questions. You'll learn to involve experts, because you often find yourself in places where you have no firsthand experience. And, you learn to discover, create and improvise new methods in real time that enable you to keep navigating forward.

You hinted that another important part of the strategy is to remain focused on the benefits you are delivering, not to fall in love with technology for technology's sake.

My goal has always been to create enduring commercial successes that generate opportunities for the people who work for the company and solve problems for its customers. That is a very meaningful and valuable win. In the case of ApiJect, we have the additional dimension of accelerating the delivery of lifesaving vaccines and therapeutics.

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From an operational point of view, ApiJect is pursuing a number of complex goals simultaneously. Can you give us an overview?

There's no question that a lot of important things are happening in parallel right now. In addition to raising several hundred millions of dollars in capital, we are also continuing to develop and strengthen our working relationships with government, manufacturing partners, critical suppliers, pharmaceutical companies, and advisory firms.

We are at the same time busily perfecting certain component designs

and mastering new 3D printing technologies that will enable us to create and test prototypes much faster.

We are constantly recruiting additional talent for our team. This goes on every day and will continue to for some time.

Meanwhile, we are evaluating existing BFS facilities that are already operational around the world.

Our intention is to partner with some of them to produce components for our ApiJect BFS Prefilled Injectors starting later this year, under an initiative with the U.S. Government called Project Jumpstart.

And, we are simultaneously making plans to build out our own proprietary, dedicated network of BFS manufacturing facilities located here in the U.S.

And that is just the short-term agenda. What does the longer-term agenda look like?

Among the more interesting questions for us long-term is, beyond ApiJect, in what other regions of the world will make sense to build additional ApiJect networks? In what order? Under what ownership structure?

Finally, what is your own personal outlook on ApiJect and your involvement in this mission?

It's a thrill. But I have to admit, there's a different kind of pride associated with this mission, and to being associated with a team of people who have such a tremendously high level of experience and commitment.

It's a unique pleasure to work with people whose elite talent is matched by their commitment. I think their commitment is a reflection on them as individuals and certainly a reflection of the importance of our mission.

Thank you, Jon.



In 2011 Jon became President of TEDMED, the exclusive licensee of the globally recognized TED brand for the field of health and medicine. He's also been an active leader in YPO, the Young Presidents Organization.