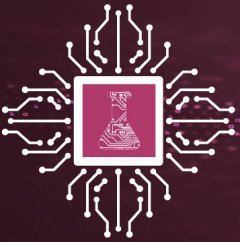


Industry Insights

AI IN PHARMA DISCOVERY

October 4th | Boston, MA



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**New York City
Economic Development
Corporation**

How has the adoption of AI into R&D changed within the last five years?

Integration of AI into the therapeutic R&D space has grown exponentially in the last five years. Target identification and advanced analytics are two areas where we've seen adoptions increase dramatically. In New York, adoption and acceptance of AI powered R&D is evident across

academia, industry, and venture capital. More funding is being focused toward therapeutic startups who leverage AI and more academic projects are weaving AI and machine learning into preclinical experiments and drug discovery. Mount Sinai has established the first department of AI and Human Health in the country and a team led by Columbia recently received funding from NSF to create the AI Institute for Artificial and Natural Intelligence, an interdisciplinary effort to revolutionize our understanding of the brain and transform how we can identify and treat neurological pathologies. We're seeing many more partnerships forming that

bring therapeutics and tech companies together. Pfizer and Schrodinger, both based here in NYC, recently announced partnerships with Google Cloud to accelerate their target and lead identification through use of Google's advanced suite of generative AI tools. AI is becoming an indispensable tool in the R&D toolbox and we're optimistic that clinical trial timelines, costs, and access can benefit from this technology.

How is the NYC EDC aiding the embracement of AI into drug discovery?

Combining our strength as a global tech hub with our public investments in life sciences, NYC is poised to become the leading market

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for AI powered drug discovery. As a catalytic partner supporting the growing life sciences community in New York, NYCEDC is fully embracing AI and deep tech solutions to drive innovation in the drug discovery pipeline.

Through the \$1B LifeSci NYC initiative, the City of New York is encouraging development of advanced infrastructure and talent through direct funding, tax incentives, and facilitation of partnerships.

For example, EDC is providing \$11.6M to the Icahn School of Medicine at Mount Sinai to construct the Comprehensive Center for Surgical Innovation (CCSI), a surgical prototyping suite that will bring advanced tech into the OR. This investment, and the many others made by NYCEDC, will ensure that NYC continues to

be at the forefront of innovation.

What do you consider to be the most important ethical implications of AI within the biotech industry?

Data security, patient privacy, and bias continue to present important ethical challenges of conducting biotech research and development. With the introduction of AI, these challenges are raised to levels of heightened concern. The quality of an AI system is only as good as the quality of the inputs for its algorithm. This paradigm should necessitate greater transparency from sponsors and researchers to ensure that decision making does not bias

toward one group or direction. And with increased decision making coming from AI systems, restrictions on sharing and understanding of consent practices becomes increasingly important to ensure patient privacy and security of data. It's important for the field to construct regulatory frameworks that are clear and well-adapted to this rapidly evolving landscape. Federal action is crucial and should align with international best practices to ensure that industry can conduct global research efficiently.

Hear More From Kyle Kaniecki At AI in Pharma: Discovery 2023 in Boston, MA on October 4th