

NEWS RELEASE

APACMed commends Singapore and reiterates support for the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) agreement as a driver for economic growth and access to quality healthcare in the Asia Pacific

30 July 2018, Singapore – The Asia Pacific Medical Technology Association (APACMed) today commended the Government of Singapore for ratifying Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) agreement last 19 July 2018.

Reiterating its support for the CPTPP, APACMed believes that such critical agreements will contribute to raising the standards of healthcare in Asia Pacific, a region home to well over half of the world's population. Indeed, it is set to help strengthen regulatory systems; promote codes of conduct in business practices, and address the challenges faced by small- and medium-sized enterprises (SMEs) when conducting international business. By creating a rules-based framework, the agreement will also hopefully foster investment in the region; reduce tariffs and technical barriers to trade and promote transparency and procedural fairness in government reimbursement decisions.

Vladimir Makatsaria, Chairman, APACMed (Company Group Chairman, Asia Pacific, Johnson & Johnson Medical Devices Companies & Chairman Johnson & Johnson China), said: *"APACMed firmly believes CPTPP will have an overall positive impact on the region's economies, and the broader healthcare ecosystem. We trust it will benefit the patients in both developed and developing markets across Asia Pacific by bringing them timely access to quality healthcare. We are grateful to the Governments of Mexico, Japan and now Singapore for paving the way and ratifying the agreement and respectfully urge remaining governments to follow suit, to ensure the agreement finally comes into force"*.

Fredrik Nyberg, Chief Executive Officer, APACMed, added: *"APACMed remains committed to improving the standards of care for patients across Asia Pacific. We are closely monitoring developments relating to CPTPP and continue to emphasize the high stakes of ratification in our day to day advocacy work with Governments across the region. We sincerely hope all parties will commit to a full and faithful implementation, to ensure patients and economies realize the benefits of CPTPP"*.

About APACMed

Founded in 2014, the Asia Pacific Medical Technology Association (APACMed, 亚太医疗技术协会) is the first and only regional association to provide a unified voice for the medical technology industry in Asia Pacific. APACMed works proactively with bilateral, regional and local government bodies to shape policies, demonstrate the value of innovation and promote regulatory harmonisation. APACMed engages with medical device associations and companies in Asia Pacific to jointly advance regional issues, code of ethics and share best practices.