

# Navigating the CGT Commercialization Landscape: Insights from Pipeline to Patient.

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**Panelists:**

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## Moderator



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## Panelists



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**Morgan  
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*SVP, Biopharma  
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Orsini



**Jennifer  
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*Managing Director &  
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Riparian



## Key avenues to explore with you today include:

- ▶ The Promise of Cell and Gene Therapy: Where are we?
- ▶ Channel Model Satisfaction and/or Evolution to Enhanced Channel Development
- ▶ Friction points for CGT manufacturers, specialty pharmacies and treatment centers....and mitigation tactics.
- ▶ Reimbursement and Contracting and update on Value-Based Contracts for CGT

# Where we are heading



Ultra-Rare  
Disease



Larger Patient Populations  
e.g. Parkinson's Disease

# Current state and expected growth in CGT

**CGT market size expected to hit \$61.4B by 2031 (6-year CAGR: 35%)**

~50 C&GT approvals in the US

Initial development, primarily 'One-and-Done' Therapies, seeing market add repeat infusion treatments as well (i.e., Ferring, Capricor/NS Pharma)

**Value Per Treatment continues to increase:**  
~\$500K (per CAR-T Infusion) – \$4M+ (per infusion, Gene Therapy)

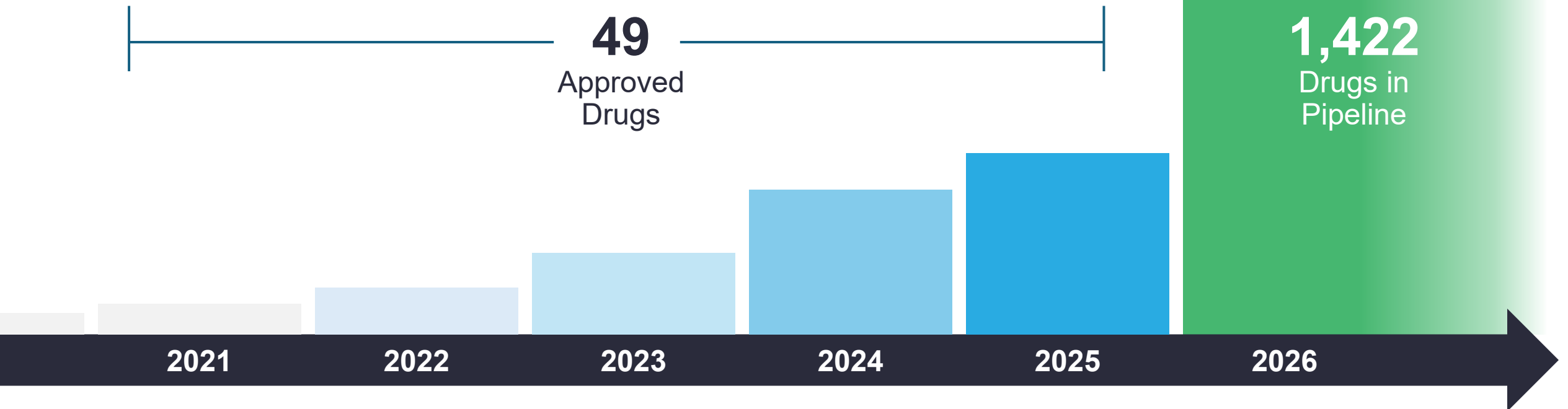
**Evolving Distribution & Supply Chain Complexities:**  
Increased requirements for ultra-cold chain storage & variations of historical CGT distribution models

~50  
C&GT Approvals

~1500  
unique C&GT clinical trials

\$11.1B  
2025 sector funding from  
216 financings (ARM stats)

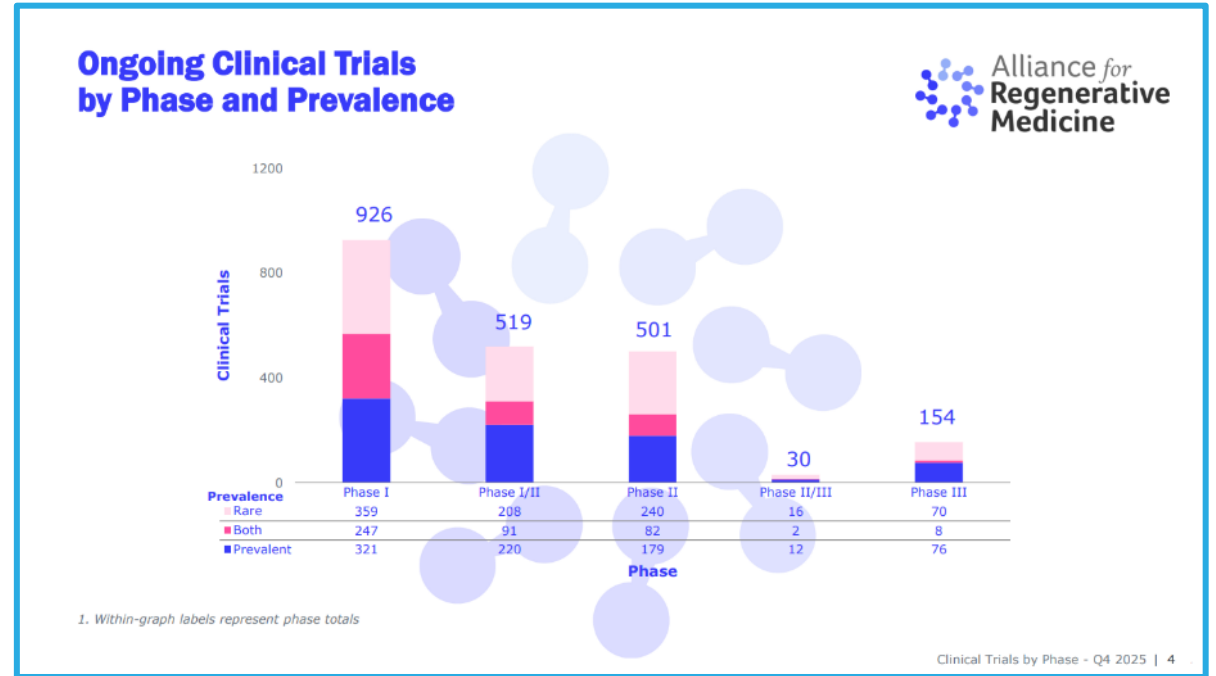
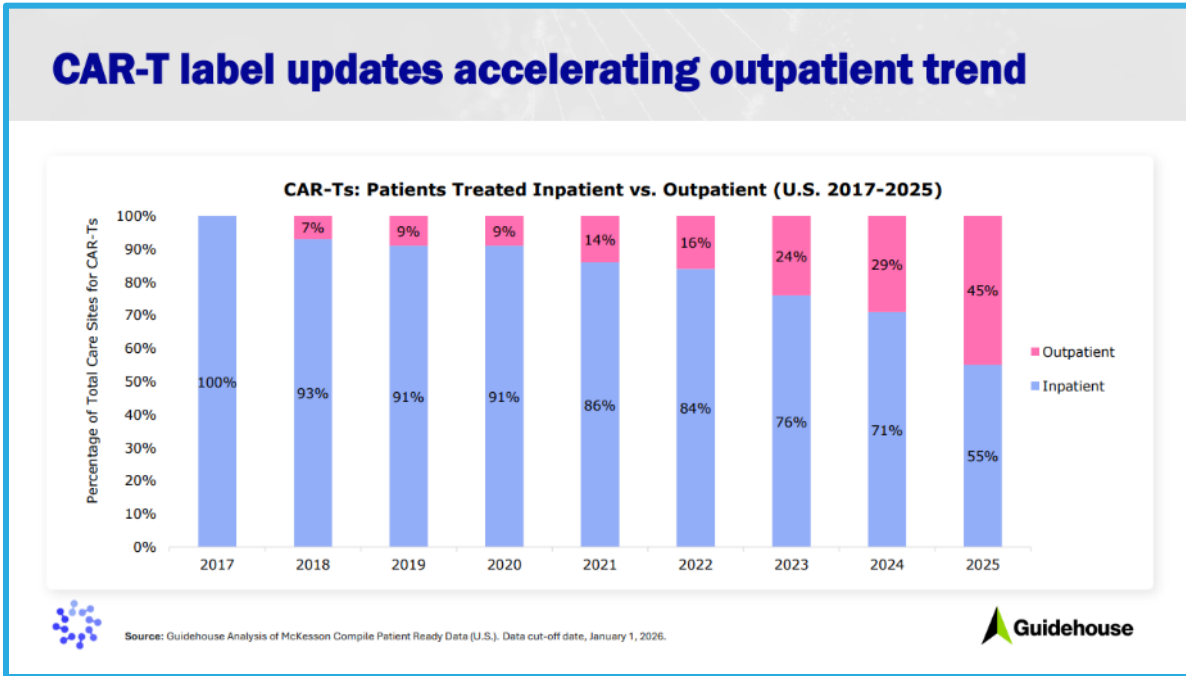
# Significant amount of Cell & Gene therapy drugs in pipeline



# Other pipeline dynamics to consider

Shift from Inpatient to Outpatient utilization...

Shift from Rare Only to Large Prevalent Disease States



Sources:  
<https://alliancerm.org/wp-content/uploads/2026/02/ARM-CGT-Reasons-to-Believe-February-2026.pdf>  
<https://alliancerm.org/wp-content/uploads/2026/01/ARM-Q4-2025-CGT-Sector-Data.pdf>

# Two Primary CGT Distribution Models: How Product & Title Flow from Manufacturer to Patient

## 1 Flash Title Model via 3PL or SD | Buy & Bill

**MANUFACTURER** → **SITE OF CARE 'DOCK'** → **SITE OF CARE** → **PATIENT**

*Physical shipment via courier*

- ▶ **How Title Transfers**
  - MFR owns title & risk until product reaches Site of Care dock
  - Flash Title occurs when Proof of Delivery is confirmed at dock
  - MFR sells to intermediary (SD or 3PL); intermediary transfers title to Site of Care
- ▶ **A/R Risk & Financial Flow**
  - Intermediary immediately takes on A/R risk with Site of Care upon PoD
- ▶ **Products Using Flash Title**
  - CAR-Ts, Cell Therapies & Gene Therapies | Predominant CGT model

## 2 Specialty Pharmacy Drive-By Model SP Channel

**Financial (A/R) Owner**

Manufacturer ← Payment → SP ('Drive By')

Manufacturer → Invoice → SP ('Drive By')

**Physical Product Flow**

Manufacturer → Specialty Courier → SP ('Drive By') → Specialty Courier → Site of Care → Patient Infusion

- ▶ **Why SP Drive-By Emerged**
  - Stable alternative for treatment centers wanting to avoid multi-million-dollar WAC risk
  - Shifts upfront cash outlay and inventory risk away from treatment centers
- ▶ **SP Role in the Flow**
  - SP passes through product — does not take physical possession
  - Invoice flows MFR → SP; payment flows SP → MFR (green/red arrows above)
- ▶ **Market Trend**
  - Adoption increasing as pipeline of high-cost CGTs grows and drives cash-flow solutions



# PANEL DISCUSSION

***Disclaimer:** The views and opinions expressed by the panelists are their own and do not necessarily reflect those of their respective employers or affiliated organizations.*



# THANK YOU!

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