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## **Pfizer chief Albert Bourla: 'We are the most efficient vaccine machine'**

The pharma boss on the Covid jab, his exchanges with Trump — and why suspending patents is no way to inoculate the world's poor

**David Crow** AUGUST 13 2021

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Chief executives rarely consume alcohol at lunch these days, especially pharmaceutical ones. But Albert Bourla has never really fitted the mould of the typical corporate boss. As we take our seats, the Pfizer supremo asks whether I drink. "A white wine," he suggests. "Something dry." When the waiter starts running us through the options by the glass, he interrupts him. "No, give us a bottle, please: we are going to drink a lot."

Bourla, to be fair, has much to celebrate. The only reason we are able to have lunch at this bustling Greek restaurant in Hudson Yards is that both of us have been jabbed with two doses of his company's vaccine. The inoculation, developed with Germany's BioNTech, is the most successful in the world: the first to be authorised by US regulators, it is over 95 per cent effective against the original strain of the virus, conferring the highest degree of protection of all the jabs. Pfizer has shipped more doses than any other western company, 1.2bn and counting.

As we take in the sweeping views of the Hudson River, Bourla recounts the moment he learnt of the breakthrough. He had dialled into a Zoom meeting with Pfizer's general counsel and two statisticians. "I heard the 95 per cent, which I didn't believe, I thought I didn't hear it well."

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been here before. Estiatorio Milos is best-known for its fish and seafood, gleaming piles of which sit atop a huge iced counter. But Bourla opts for lamb chops, medium rare, as a main, while I pick the fish of the day, a grilled dorade royale. The waiter suggests we share some appetisers: grilled octopus, fried calamari, a Greek salad and the “Milos special”.

I have known Bourla since 2014, when I covered US pharma for the FT and he ran Pfizer’s vaccines, cancer and consumer businesses. He has changed little in the intervening years, although the lines on his face are slightly deeper. On his left hand, he wears an unusual gold signet ring, with an ancient Greek helmet carved into a black stone. “That was my father’s. I don’t know why and how he got it, but he thought it was cool. And when he died, I took it.”

### **If mRNA had failed, I think we would have been in a very, very difficult spot right now**

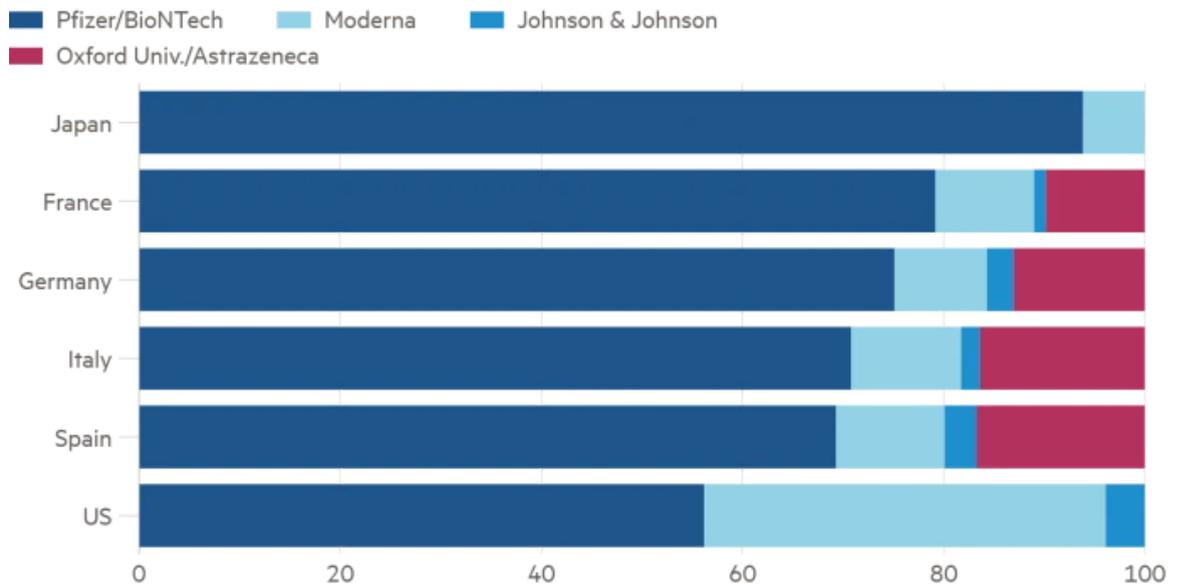
Had it not been for Pfizer’s vaccine, which like Moderna’s uses [mRNA](#) technology, the end of the pandemic would be much further away. Other companies, including AstraZeneca and Johnson & Johnson, used more established technologies to develop jabs, but they are substantially less effective than Pfizer’s and Moderna’s.

“If mRNA had failed, I think we would have been in a very, very difficult spot right now,” says Bourla. “We would need to vaccinate way more people to get the same result, in many cases 40 to 50 per cent more.” Pfizer recently said it expected [sales of the jab](#) to hit almost \$34bn this year, an increase of about 30 per cent compared with its forecast just three months ago. That reflects in part a growing preference among global health officials for mRNA vaccines, which are better at staving off new variants.

Yet what should have been an unmitigated success for Pfizer came with a sting in the tail. That fateful Zoom call with the statisticians took place on November 8, just hours after US TV networks declared Joe Biden winner of the presidential election. Donald Trump’s allies alleged a grand conspiracy between Democratic elites and Pfizer, which they accused of holding back the news until after the election to damage his prospects of a second term.

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Per cent of doses administered as at Aug 11 2021\*



\* only available for a select number of countries which report the necessary data

Source: OurWorldInData

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Bourla says he was disappointed by the furore, if not surprised. During the closing stages of the campaign, as Trump accused the company of dragging its feet, Bourla wrote a memo to his employees instructing them to continue working at the “speed of science”. He says: “It was not only the vaccine. Masks became a statement. If you are wearing one, you must be a Democrat. If you are not, a Republican. Crazy.”

Pfizer is no stranger to political controversy. When the company unsuccessfully tried to buy the UK’s AstraZeneca in 2014, it was lambasted as an asset-stripper. A subsequent attempt to slash its tax bill by acquiring Allergan, the Botox maker, and moving its headquarters to Ireland was nixed by the Obama administration.

And when the FT [revealed](#) in 2018 that the company had raised the price of 100 products for the second time that year, Trump said it should feel “ashamed” for “taking advantage of the poor”. Bourla says the pandemic has given his sector a “stage” to demonstrate that it is not so bad after all, but warns: “We should never take it for granted. It can change very quickly.”

Our wine, a crisp Santorini with a hint of minerality, has arrived. I wait for Bourla to take a few sips before broaching the topic of his relationship with Trump, who called him “three times, something like that”, during the campaign. “They had my cell phone number. Sometimes they called with notice, and other times they just said: “The president wants to talk to you.””

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‘faster is better because people will die’.” He insists, however, that Trump did not lean on him to speed things up. “He never pressed me. Never. But I knew how badly he wanted it. And I knew it would come whenever it comes.”

Our starters have arrived: Greek salad, grilled octopus on a bed of earthy fava bean purée, and crispy rings of calamari. The star of the show is the Milos special, a tower of thinly sliced deep-fried zucchini which, when cracked open, oozes with a dollop of creamy tzatziki.

Bourla says he had hoped to insulate the company from political attacks by refusing the offer of billions of dollars of US government funding to develop the vaccine. In Pfizer’s case, had the jab been a dud, the company, not the state, would have borne the cost.

**For the developed world . . . it will change, hopefully, by the end of the year. The only unknown is if they fail to vaccinate enough citizens**

Bourla told his board of directors if the vaccine race was lost then the company would have more to worry about than a writedown. “The world would have entered a recession like the old times, back to the 17th century,” he says, referring to the General Crisis in western Europe. “In crises like that, what is tested is not just the economy. Everything collapses. How many divorces will come? How many suicides? So if we lose \$2bn, we have way bigger problems.”

I ask him when he reckons the pandemic will end. “For the developed world . . . it will change, hopefully, by the end of the year. The only unknown is if they fail to vaccinate enough citizens, not because of availability but because of hesitancy. There are variants, like Delta, that can be transmitted way more easily. We may face a bad situation if we have unvaccinated people.”

Vaccine hesitancy has become a political faultline in America, where rates of inoculation in “red” Republican states are stubbornly low. Bourla has short shrift for Russia, which he accuses of masterminding an online effort to spread falsehoods. “So many times we’ve got information from the [US] state department who tell us: ‘We see that Russia is attacking you in an effort to discredit your vaccine.’” Those conspiracy theories are “thriving more, let’s say, on the Republican side”, he adds.

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man, are you not aware that you're putting everybody else in danger?" he says. What about cajoling them, I ask, for instance by mandating vaccination as a precondition of travelling by plane? "I have, clearly, personal views on that, but I try to keep myself out of it. It's very easy to perceive that we have an interest. More people getting vaccinations means more vaccines sold."

## Menu

### Estiatorio Milos

*20 Hudson Yards, Fifth Floor,  
New York, 10001*

Greek salad \$32

Yoghurt with honey \$16

Small fruit plate \$16

Small Milos special \$21

Octopus \$10

Santorini Venetsanos \$115

Fish of the day \$38

Lamb chops \$48

Vikos \$9

(Greek salad, yoghurt, fruit plate and Milos special complimentary -\$85)

Tax \$19.53

Total \$239.53

**He breaks off as we are** approached by the restaurant's head of marketing. "It is due to you that we can be open," she says. I mention a recent report in the FT that recounted how revellers in Tel Aviv's bars now exclaim "[to Pfizer, l'chaim](#)" when toasting their drinks. "I have heard of it," Bourla says, beaming with pride.

Pfizer's popularity in Israel stems from a deal Bourla did with then prime minister Benjamin Netanyahu. The company guaranteed enough supplies to vaccinate the entire population in exchange for clinical data on how the jab fared in the real world. Israel has since become a lodestar, not just for Pfizer but for public health officials across the world. Data from the country's health ministry suggests the vaccine's effectiveness wanes over time, bolstering the case for a [third "booster" shot](#).

What made him decide on Israel? The country had to have a small population with good data collection systems, he says. Greece was an option, but its electronic medical record-keeping was not up to scratch. He considered Sweden, but worried about upsetting other EU countries.

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‘What about young people . . . what are you doing about the South African variant?’ I’m sure he was doing it for his people, but I’m also sure he was thinking: ‘It could help me politically.’” That turned out to be a miscalculation, I suggest, given Netanyahu went on to lose power. “Maybe,” says Bourla. “But he did it very well.”

Our main courses arrive. My fish, simply grilled, is fresh and flaky; Bourla takes to his lamb with gusto. I note that the prices are multiples higher than for the same food in Thessaloniki. The Greek salad costs \$32. High prices, especially in the US, are Big Pharma’s Achilles heel too; the industry is regularly criticised for charging too much and wielding its patents to thwart low-cost alternatives.

When Bourla joined Biden at the G7 in Cornwall this summer, their show of bonhomie belied the fact that weeks earlier the president had said he would support efforts to force pharma companies to [suspend their Covid-19 patents](#). Bourla, who lobbied against the move, smarts from what he says was a “strictly political” decision — an attempt by Biden to deflect international criticism aimed at the US for not sharing enough doses.

**We are ready to strike a deal with anyone. The problem is many of them just want to hit the pharma industry**

He insists that a shortage of ingredients, not patents, is the main drag on supplies and says Pfizer is “the most efficient machine to convert raw materials to doses”. If the patents end up being suspended, Bourla predicts materials “will start sitting in warehouses in South Africa or India or China”, where technicians will “exhaust the hope that maybe they will crack the code of making a dose”.

On drug pricing, he says he is prepared to make a grand bargain with lawmakers as long as the savings are used to cut patients’ bills rather than the amount spent by the government on state-funded healthcare schemes. “We are ready to strike a deal with anyone,” he says, including progressive Democrats such as Elizabeth Warren, Bernie Sanders and Alexandria Ocasio-Cortez. “The problem is many of them just want to hit the pharma industry, and then the money goes into the black hole of the federal budget. That we will resist.”

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Aristotle University in Thessaloniki, where he had completed a PhD thesis on in vitro fertilisation in sheep and goats. He was headhunted by Pfizer and accepted the job as a stopgap until a permanent academic position opened up. He ended up embarking on a company-man career that led to postings in Athens, Warsaw, Brussels, Paris and New York.

Since becoming chief executive in 2019, Bourla has transformed the company by hiving off its consumer health division and a unit that made older, off-patent drugs. Now the drugmaker will stand or fall based on its ability to unearth new treatments for serious illnesses, a high-stakes strategy given the patchy record of Big Pharma's research and development labs. "Clearly, it's higher risk, higher reward," says Bourla. "But if I felt that R&D was lacking, I wouldn't have taken that bet. I'm not suicidal."

Our mains long since finished, lunch extends into a third hour and we each order an espresso. I broach a personal subject. As Bourla's stature on the world stage has grown, he has started to open up about something he rarely mentioned before: he is the son of Holocaust survivors. "I was never vocal about these things," he tells me. "Even my closest friends knew only a little of it."

When his father returned from hiding in Athens after the war ended in 1945, the elder Bourla learnt his parents and two of his three siblings were among the tens of thousands of Sephardic Jews from Thessaloniki who had perished. According to some estimates, of a population of 55,000, just 2,000 survived. Later, Bourla's father would meet his mother, who had narrowly escaped being killed by a firing squad. She had been captured and only survived because her Christian brother-in-law gave "all his money to pay bribes".

Bourla says this is his "mother's history", not his. "I don't want it to become folklore because, it may be inspirational or not, but . . . she was the one who was arrested, she was sexually abused, and physically abused at 17, 18 years old." Unlike some survivors, Bourla's relatives would talk about their experiences at family dinners. "They never spoke with revenge . . . If you have ever seen an Italian film, *La Vita è Bella*, it was kind of like that: a story of horror but given with humour."

His mother turned her horrific experiences into something approaching hope. "'Life is miraculous,' she told me. 'I was in front of a firing squad seconds before they pulled the trigger, and I survived. And look at me now. Nothing is impossible. You can do anything you want.'" His father was less sure. "What I got from my dad was to identify what can go wrong."

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