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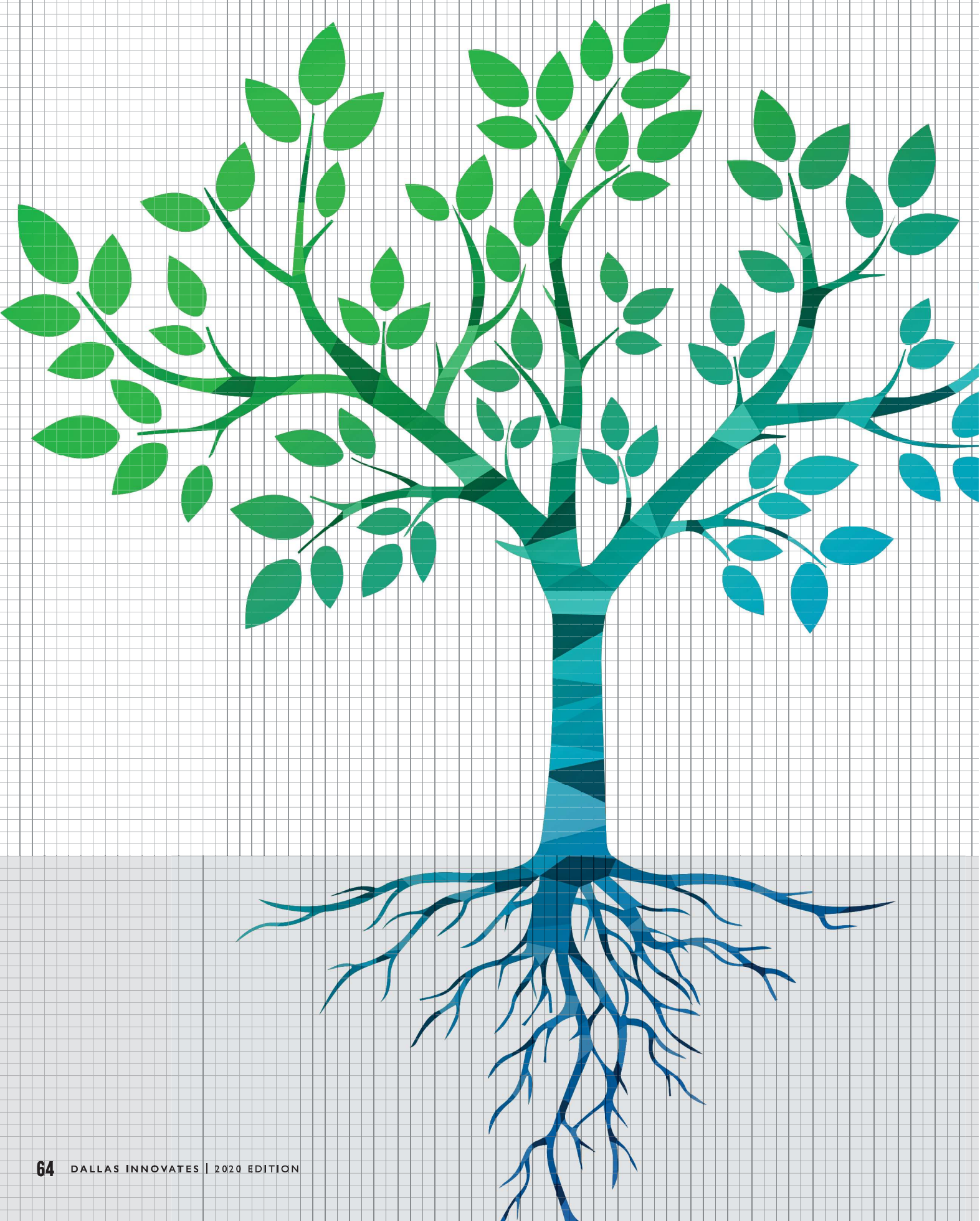
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LIFE SCIENCE LEGACY



# THE (ALCON) FAMILY TREE

Alcon spawned a startup ecosystem that is spreading into all parts of how drugs, medical devices, and more are created.

by JEFF BOUNDS

Wearing multiple hats in a startup isn't easy, especially in the high-risk world of biotechnology.

But Elyse Stoltz Dickerson got a soup-to-nuts education on launching products to dissolve earwax from an unlikely source: Alcon, the eye care products manufacturer with U.S. headquarters that employs around 4,500 in Fort Worth and has revenue upwards of \$7 billion a year.

Dickerson, who runs Eosera, the Cowtown company she co-founded in 2015, directed a \$1.7 billion product group at Alcon, where she oversaw brands for things such as dry eyes and ocular nutrition. She worked on everything from finance to manufacturing, something she says helped her understand how the entire company functioned.

"Because of my experience, I knew how to ask the right questions and what was expected out of those business functions," she says.

Eosera is one of at least nine area companies that people with Alcon ties have started or in which people hold leadership positions. In 2017, another business run by an Alcon alum, Fort Worth's Encore Vision, sold for \$465 million to Alcon's most recent owner, Swiss pharmaceutical giant Novartis.

## Incubating Innovators

It's no secret that Texas Instruments and Collins Radio spawned much of the technology industry in Dallas and Collin counties. Yet even natives of this area may not know how Alcon's local operation helped foster the life science industry in Tarrant County and beyond.

As top accelerators help startups grow and find success, Alcon has a legacy of helping in the creation of some of the region's most promising startups. Its history spans seven decades of innovation and talent development.

"It's a collection of top talent in the world of ophthalmology," says Halden Conner, whose father, William, was one of two pharmacists who opened a Fort Worth pharmacy in 1945 that grew into the world's largest maker of eye care devices. It also sells surgical and eye care products.

The other founding pharmacist, Robert Alexan-

## ALCON INC.

(SIX/NYSE: ALC)

### DESCRIPTION:

Makes eye care products such as contact lenses and surgical tools

### HEADQUARTERS:

Geneva, Switzerland

### LOCAL ADDRESS:

6201 South Freeway,  
Fort Worth

### CEO:

David J.  
Endicott

### FOUNDERS:

Robert Alexander  
and William Conner

### FOUNDED:

1945

der, created the Alcon brand with William Conner by combining the first syllables of their last names.

After going through several ownership changes over the decades, Alcon became a stand-alone, Switzerland-based business in April when Novartis spun it off.

Nestlé acquired Alcon in 1977 for \$280 million and sold it to Novartis in 2010 for \$28.3 billion. At the time, Nestlé Chairman Peter Brabeck-Letmathe commented on how Nestlé's support benefited the Fort Worth biotech, saying, "Over the years, Nestlé's financial and operational support has allowed Alcon's management to focus on its fantastic development from a minor player to global leadership in ophthalmology."

He thanked "past and present managements of both Alcon and Nestlé for their work in building such a successful business."

Novartis completed the spin-off of the company this year.

Novartis, which stated that its shareholders received one Alcon share for every five Novartis shares they held as of April 1, reported that the Alcon vision care business had roughly \$3.1 billion in sales during the year ended that Dec. 31, 2017.

Alcon estimates that the size of the eye care markets in which it operates was roughly \$23 billion in 2017 and it projected growth at about 4 percent per year over the next five years.

## ALCON'S VETERANS EXCEL IN EARLY-STAGE VENTURES BECAUSE THE GIANT HAD THEM WORK IN ALMOST EVERY AREA OF CREATING DRUGS AND MEDICAL DEVICES.

Alexander and William Conner "created a culture devoted to excellence in the field," says Halden, who runs Fort Worth's Nacuity Pharmaceuticals, a developer of treatments for an eye condition called retinitis pigmentosa. "That has not changed throughout its history."

An Alcon spokeswoman did not respond to requests for comment.

### Wide scope of preparation

Veterans of Alcon tend to excel in early-stage ventures. Though jobs typically get specialized in multinational companies, the company instead has employees work in almost every area of creating drugs and medical devices.

"By starting with research and eventually taking it through preclinical testing, clinical trials, and ultimately commercialization of the product, you get preparation to deal with the full cycle of a pharmaceutical startup operation," says Suchismita Acharya, who founded and runs Fort Worth-

based AyuVis Research.

As Alcon has an entire organization dedicated to scientific research, drug development, and distribution, the Dallas-Fort Worth region has residents with a range of related expertise, from science to marketing and general management.

"This provides a rich pool of talent for local companies," says Acharya, a former Alcon scientist whose business is developing medications to boost the body's ability to fight infections and inflammations. "Even retirees are great consultants and advisers to local life science startups."

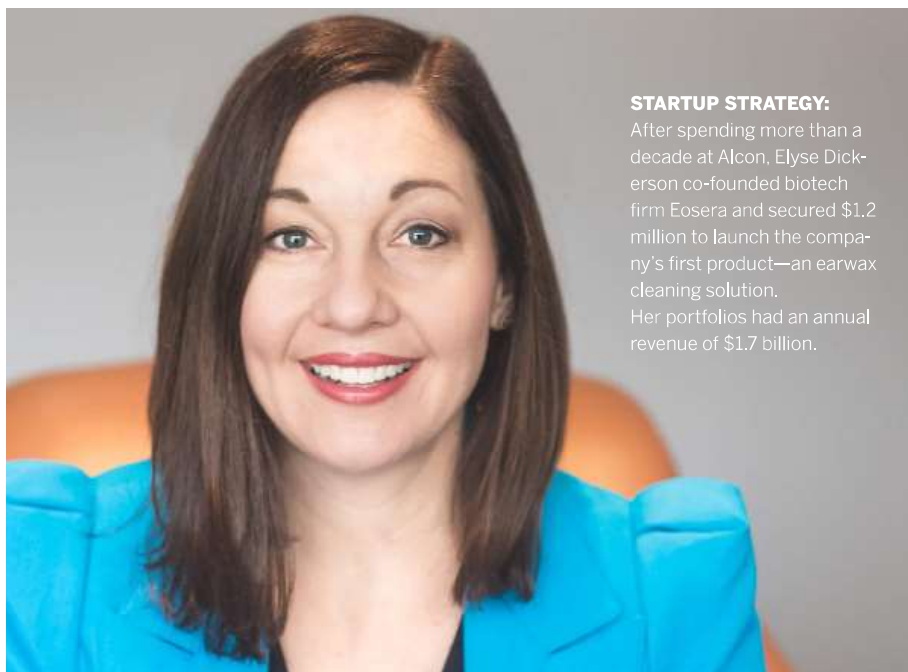
An informal network of Alcon alumni can provide specialized help for niche projects.

When David Meadows wanted to build a scan to determine the health of a patient's retina, he tapped a research group he had worked with when he was a research and development executive at Alcon.

He later moved the business, Sentinel Diagnostic Imaging Inc., to Coppell, where he is working with several local partners to build up the organization for commercialization. It's one of eight companies he's started since leaving Novartis last decade.

Alcon contacts have been key along the way, such as a group that helped Meadows and his son, Derek, handle quality assurance and setup for manufacturing of a wine filter the two created.

"They knew it was a short, nine-month stint," the elder Meadows says of the team of ex-Alconers. "Then they moved on to another company in the pharmaceutical industry."



### STARTUP STRATEGY:

After spending more than a decade at Alcon, Elyse Dickerson co-founded biotech firm Eosera and secured \$1.2 million to launch the company's first product—an earwax cleaning solution. Her portfolios had an annual revenue of \$1.7 billion.

## Talent pool

Much as in the movie industry, Alcon's area operation is a talent source for on-demand individuals and teams of people with specialized skills in developing medications and medical devices.

It also is a feeder for companies that need seasoned leadership.

After a 17-year Alcon career spanning everything from operational finance to corporate giving, Matthew Head became a finance vice president at the Coppell biopharmaceutical maker ZS Pharma.

After drug giant AstraZeneca bought ZS for \$2.7 billion, Head became finance chief at Southlake's OncoNano Medicine. Alcon, he says, gave him experience working both in different finance areas and in conjunction with people from other areas of the business.

"That helped to prepare me for a small company, where finance is only a portion of what needs to be done to help the company succeed," he says.

It serves a similar function for scientists such as Joe Griffin, who joined Dickerson in co-founding Eosera after a 16-year stint at Alcon.

Griffin, who is chief scientific officer at Eosera, worked in medical affairs at Alcon and helped manage three of its products.

"It allowed me to grow and advance outside of the initial skill set I was hired for by exposing me at a high level to every area of the business, from R&D and marketing to manufacturing and distribution," he says. "That meant I understood the many facets of a company when I started my own."

Beyond being a talent hotbed, Alcon supports research and education at area universities such as Fort Worth's UNT Health Science Center.

"They donated to us a variety of expensive scientific equipment that they no longer needed," says Abbot Clark, regents professor and executive director of the school's North Texas Eye Research Institute, or NTERI. "This significantly enhanced the research capabilities and productivity of UNTHSC scientists."

## ALCON'S LIFE SCIENCE LEGACY

Here are notable organizations that Alcon veterans have started or hold executive positions in.

### COMPANIES

#### EOSERA INC

##### DESCRIPTION:

Biotechnology maker of drops and other products to reduce earwax

**HEADQUARTERS:** Fort Worth

##### FOUNDERS/TOP EXECS:

Co-founded by CEO Elyse Stoltz Dickerson and Chief Scientific Officer Joe Griffin. Another four-plus Alcon vets have either been employed there or worked as contractors.

**FOUNDED:** March 2015

##### ALCON CONNECTION:

Dickerson was Alcon's global director for the anti-infective, otic, dry ear, and ocular nutrition franchises. Griffin was their senior product manager, global otic, antifectives, and ocular nutrition.

#### AYUVIS RESEARCH INC

**DESCRIPTION:** Developing drugs to battle respiratory-related inflammation and infection

**HEADQUARTERS:** Fort Worth

##### FOUNDER/TOP EXEC:

Suchi Acharya, president and CEO

##### FOUNDED:

February 2014

##### ALCON CONNECTION:

Acharya was a scientist at Novartis, Alcon's then-parent, managing two medicinal chemistry projects. It also has three Alcon alums working part time and as consultants.

#### NACUITY PHARMACEUTICALS INC.

**DESCRIPTION:** Developing a drug to combat retinis pigmentosa, a group of diseases that can lead to blindness

##### FOUNDER/TOP EXEC:

Halden Conner, chairman, CEO, and co-founder

##### FOUNDED:

May 2016

##### ALCON CONNECTION:

Conner is a son of Alcon founder William Conner and a former board member of that company. Among the five to six other Alcon alums associated with the business is G. Michael Wall, vice president of research and development. Wall directed all phases of drug development at Alcon.

#### SENTINEL DIAGNOSTIC IMAGING INC

**DESCRIPTION:** Software to better diagnose diseases through a 15-second analysis of medical images of a person's retina

##### HEADQUARTERS:

Colleyville

##### FOUNDER/TOP EXEC:

David Meadows, founder

##### FOUNDED:

February 2014

##### ALCON CONNECTION:

Meadows was a vice president of research and development at Alcon. As with the seven other companies he's started, Meadows works with ex-Alcon employees who help with everything from seeking patents to business development, along with investing in the business.

#### PUREWINE INC

**DESCRIPTION:** Creating filters to reduce side effects from drinking wine, such as headaches, and skin rashes

##### HEADQUARTERS:

Grapevine

##### FOUNDER/TOP EXEC:

David Meadows, CEO, who co-founded the business with his son, Derek

##### FOUNDED:

February 2014

##### ALCON CONNECTION:

Purewine is one of eight

companies launched by Meadows, a former Alcon vice president of research and development. As with his other companies, Meadows uses Alcon-employees-turned-consultants to help with various areas of Purewine.

#### EYEVANCE PHARMACEUTICALS INC

**DESCRIPTION:** Provides medications to eye doctors

##### HEADQUARTERS:

Fort Worth

##### FOUNDERS/TOP EXECS:

Jerry St. Peter, co-founder, CEO and director, and Jason Werner, co-founder and chief operating officer

##### FOUNDED:

2017

##### ALCON CONNECTION:

Has purchased at least three drugs from Novartis, Alcon's former parent. EyeVance's director of commercial operations, Josh Pezzuto, was a manager of U.S. commercial operations at Alcon.

#### SIGHT SCIENCES INC

**DESCRIPTION:** Surgical devices for treating glaucoma and a wearable eyelid device for applying heat when patients need a warm compress.

##### HEADQUARTERS:

Menlo Park, California, with commercial office in Southlake

##### FOUNDERS/TOP EXECS:

Paul Badawi, co-founder and CEO, David Badawi, co-founder and chief technology officer

##### FOUNDED:

2011

##### ALCON CONNECTION:

At least six of its executives are Alcon alums, led by chief commercial officer Shawn O'Neil.

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