

5-Year Projections vs. Actual Performance for Select New Drugs

Class of 2013					Class of 2014					Class of 2015				
Drug	Company	2018E	2018A	Variance	Drug	Company	2019E	2019A	Variance	Drug	Company	2020E	2020A	Variance
Sovaldi	Gilead	\$7,250	\$250	(96.6%)	Opdivo	BMS	\$3,500	\$7,204	105.8%	Tecentriq	Roche	\$4,750	\$2,920	(38.5%)
Opdivo	BMS	\$2,000	\$6,735	236.8%	Garsadil 9	Merck	\$2,100	\$3,737	78.0%	Imfinzi	AstraZeneca	\$2,515	\$2,042	(18.8%)
Anoro Ellipta	GSK / THRX	\$1,960	\$1,733	(11.6%)	Ibrance	Pfizer	\$2,000	\$4,961	148.1%	Venclexta	AbbVie	\$2,000	\$1,337	(33.2%)
HCV Combos	AbbVie	\$1,000	\$3,616	261.6%	Venclexta	AbbVie	\$1,500	\$792	(47.2%)	Darzalex	J&J	\$1,250	\$4,190	235.2%
Keytruda	Merck	\$1,000	\$7,171	617.1%	HCV Combos	AbbVie	\$1,200	\$2,893	141.1%	Anacetrapib	Merck	\$1,200	–	(100.0%)
Ibrance	Pfizer	\$1,000	\$4,118	311.8%	Entresto	Novartis	\$1,000	\$1,726	72.6%	Spravato	J&J	\$1,000	N/A	N/A
Cyramza	Eli Lilly	\$800	\$821	2.7%	Darzalex	J&J	\$900	\$2,998	233.1%	Kisqali	Novartis	\$1,000	\$687	(31.3%)
Cerdelga	Sanofi	\$800	\$188	(76.5%)	Anacetrapib	Merck	\$900	–	(100.0%)	Shingrix	GSK	\$785	\$2,553	225.3%
Anacetrapib	Merck	\$600	–	(100.0%)	Praluent	Sanofi	\$775	\$289	(62.7%)	Orilissa	AbbVie	\$700	\$125	(82.1%)
Odanacatib	Merck	\$600	–	(100.0%)	Trumenba	Pfizer	\$550	\$17	(96.9%)	Sirukumab	J&J	\$650	–	(100.0%)
Total		\$17,010	\$24,632	44.8%	Total		\$14,425	\$24,617	70.7%	Total		\$15,850	\$13,854	(12.6%)

Class of 2016					Class of 2017					Class of 2018				
Drug	Company	2021E	2021A	Variance	Drug	Company	2022E	2022A	Variance	Drug	Company	2023E	2023 RR	Variance
Ocrevus	Roche	\$4,000	\$5,510	37.7%	Erleada	J&J	\$1,350	\$1,881	39.3%	Evrysdi	Roche	\$1,735	\$1,590	(8.3%)
Imfinzi	AstraZeneca	\$3,080	\$2,412	(21.7%)	Hemlibra	Roche	\$1,000	\$3,976	297.6%	Rinvoq	AbbVie	\$1,600	\$3,619	126.2%
Dupixent	Sanofi	\$1,855	\$6,210	234.7%	Calquence	AstraZeneca	\$1,000	\$2,057	105.7%	Zolgensma	Novartis	\$1,500	\$1,237	(17.5%)
Verzenio	Eli Lilly	\$1,800	\$1,350	(25.0%)	Sirukumab	J&J	\$950	–	(100.0%)	Skyrizi	AbbVie	\$1,400	\$7,159	411.3%
Solanezumab	Eli Lilly	\$1,500	–	(100.0%)	Orilissa	AbbVie	\$800	\$165	(79.3%)	Beovu	Novartis	\$1,000	\$201	(79.9%)
Tremfya	J&J	\$1,450	\$2,127	46.7%	Fasenra	AstraZeneca	\$700	\$1,396	99.4%	Imjudo	AstraZeneca	\$900	N/A	N/A
Eucrisa	Pfizer	\$1,000	\$115	(88.5%)	Anacetrapib	Merck	\$600	–	(100.0%)	Beovu	Novartis	\$1,000	\$201	(79.9%)
Shingrix	GSK	\$985	\$2,358	139.4%	Kymriah	Novartis	\$600	\$536	(10.7%)	Raylumis	Pfizer	\$400	–	(100.0%)
Sirukumab	J&J	\$950	–	(100.0%)	Lampalizumab	Roche	\$600	–	(100.0%)	Mayzent	Novartis	\$400	\$381	(4.7%)
Calquence	AstraZeneca	\$920	\$1,238	34.6%	Verubecestat	Merck	\$500	–	(100.0%)	Blenrep	GSK	\$325	\$17	(94.9%)
Total		\$17,540	\$21,319	21.5%	Total		\$8,100	\$10,011	23.6%	Total		\$10,260	\$14,406	40.4%

Note: sales estimates represent sell-side views

(1) Converted to USD at average exchange rate for that year; (2) Estimated; (3) Unavailable, but far below estimate given launch difficulties; only started to pick up in 2022; (4) Unavailable, but far below estimate given only approved in Q4'22

5-Year Projections for Class of 2023 New Drugs

Drug	Company	<u>Class of 2023</u>	
		2028E	2028A
Lebrikizumab	Eli Lilly	\$4,000	???
Lecanemab	Biogen / Eisai	\$3,000	???
SRP-9001	Sarepeta / Roche	\$2,200	???
Syfovre	Apellis	\$2,000	???
Donanemab	Eli Lilly	\$1,900	???
RSVPreF3 OA	GSK	\$1,800	???
Epkinly	AbbVie / Genmab	\$1,700	???
Zurzuvae	Biogen / Sage	\$1,500	???
Omvoh	Eli Lilly	\$1,200	???
Velsipity	Pfizer	\$1,200	???
Total		\$20,500	

Note: sales estimates represent sell-side views

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