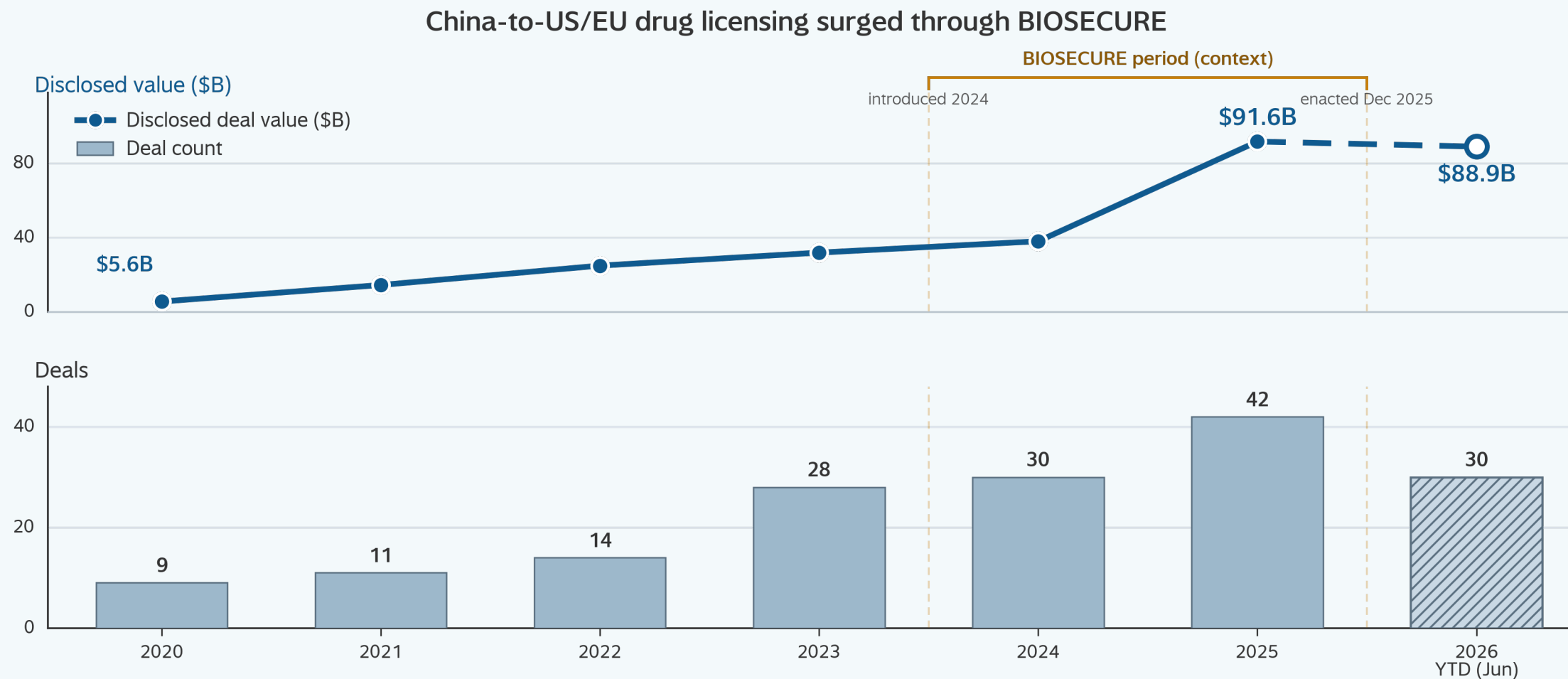


BIOSECURE aimed to decouple from China while drug-licensing value set a record

Deal value reached a record \$91.6B in 2025 and \$88.9B by mid-2026, the flow BINSAs now moves to restrict



Competitive-intelligence analysis of 164 drug-asset out-licensing deals where a China-based originator licensed rights to a US, EU, UK, or Swiss partner, 2020-01-01 to 2026-06-25. The 2026 figure is partial year-to-date through June 25, not a full-year total. Value is the total disclosed potential deal value (upfront plus milestones, the biobucks headline), not guaranteed consideration. 31 of 164 deals omit one or both economic terms. Excludes domestic-China, inbound, contract-manufacturing services, generics, biosimilars, devices, and non-US/EU licensees. Sources: deal trackers, company press releases, SEC and HKEX filings, trial registries. China-to-global market context from PharmCube and NextPharma via Caixin and DIA (2026-01-14).