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## 2025 J.P. Morgan Healthcare Conference

Overview of Large, Mid and Small Pharmaceutical Companies

Day 1 Presentation on achievements, financial performance, and future plans.

### Mega Cap

#### AstraZeneca

Focuses on five therapy areas: oncology, cardiovascular, renal and metabolism, respiratory and immunology, vaccine and immune therapies, and rare diseases.

2024 revenue: \$39.2bn, a 19% increase.

Challenges in 2025: Farxiga value-based purchasing, Soliris loss of exclusivity, pricing pressure, and downturn in China.

2024 achievements: Nine positive Phase III trials, \$5bn in incremental peak sales revenue.

2025 expectations: Phase III data for Fasenra, Breztri, Enhertu, Imfinzi, Datroway, camizestrant, baxdrostat, eneboparatide, and efzimfotase alfa.

### Large Cap

#### Exelixis

2024 revenue: \$2.165bn.

Key drug: Cabometyx, with strong performance and IP protection until 2030.

2025 expectations: Phase III CABINET trial results, zanzalintinib development, and strategic collaborations with Merck.

#### GSK

2024 growth: 9% in sales, 19% in core operating profit.



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2025 plans: Launch five products, including Blenrep, depemokimab, gepotidacin, and MenABCWY.

2024 achievements: 13 positive Phase III readouts, targeted acquisitions, and strategic collaborations.

### **Novartis**

Focus on innovative medicines post-spin-offs.

2024 performance: Increased net sales and core operating costs.

2025 plans: Develop assets in core therapeutic areas, focus on technology platforms, and strategic investments.

### **Sandoz**

Top 3 player in generics and biosimilars market.

2025 plans: Launch multiple biosimilars, focus on GLP-1s, and strategic partnerships.

### **Sanofi**

2024 growth: 11% in sales.

2025 plans: Solidify position in immunology, launch multiple products, and provide a full pipeline update.

### **The Cooper Companies**

2024 revenue: \$3.9bn.

2025 plans: Continue growth, expand manufacturing capabilities, and launch new products.



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## **Viatis**

2024 revenue: \$15.0bn.

2025 strategy: Balanced capital allocation, business development, and geographic diversification.

## **Mid Cap**

### **Acadia Pharmaceuticals**

2025 revenue projection: Over \$1bn.

Key drugs: NUPLAZID and DAYBUE.

2025 expectations: Phase III COMPASS PWS and RADIANT study results.

### **Avidity Biosciences**

Focus on rare neuromuscular programs.

2025 plans: Commercialize Del-zota, Del-desiran, and Del-brax.

### **Crinetics Pharmaceuticals**

2025 plans: Launch paltusotine, expand pipeline, and initiate new programs.

### **Immunovant**

Focus on autoimmune diseases.

2025 plans: Initiate registrational programs for IMVT-1402 and batoclimab.

### **Nuvalent**

Focus on NSCLC.

2025 plans: Pivotal clinical data-outs for zidesamtinib and neladalkib.



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### **Protagonist Therapeutics**

Key drugs: Rusfertide and icotrokinra.

2025 plans: NDA filings and expand pipeline.

### **Scholar Rock**

Focus on neuromuscular and cardiometabolic diseases.

2025 plans: Launch apitegromab and expand anti-myostatin program.

### **Small Cap**

#### **Akero Therapeutics**

Focus on MASH.

2025 plans: Phase III SYNCHRONY program and complete enrollment.

#### **Annexon Biosciences**

Focus on complement disease landscape.

2025 plans: BLA submission for ANX005 and Phase III enrollment for ANX007.

#### **Cogent Biosciences**

Focus on genetically defined diseases.

2025 plans: Data readouts for bezuclastinib trials.

#### **Neumora Therapeutics**

Focus on psychiatric and neurodegenerative diseases.

2025 plans: Advance navacaprant and NMRA-511 trials.



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## **Traverse Therapeutics**

Focus on rare kidney and metabolic disorders.

2025 plans: Solidify Filspari's placement and advance pegtibatinase development.

## **Vir Biotechnology**

Focus on cancer and viruses.

2025 plans: Initiate Phase III ECLIPSE program and Phase I study for VIR-5525.

