



# **MIND THE GAP: SUPPORTING CROSS-FUNCTIONAL TEAMS WITH CORPORATE LEVEL CI**

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# AGENDA

- 1 Defining Peer Analysis
- 2 The Business Need
- 3 Solving for the Gap
- 4 Evaluate's Approach to Peer Analysis
- 5 Impact & Value-Add
- 6 Key Takeaways

**1** **Defining Peer Analysis**

2 The Business Need

3 Solving for the Gap



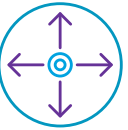

4 Evaluate's Approach to Peer Analysis

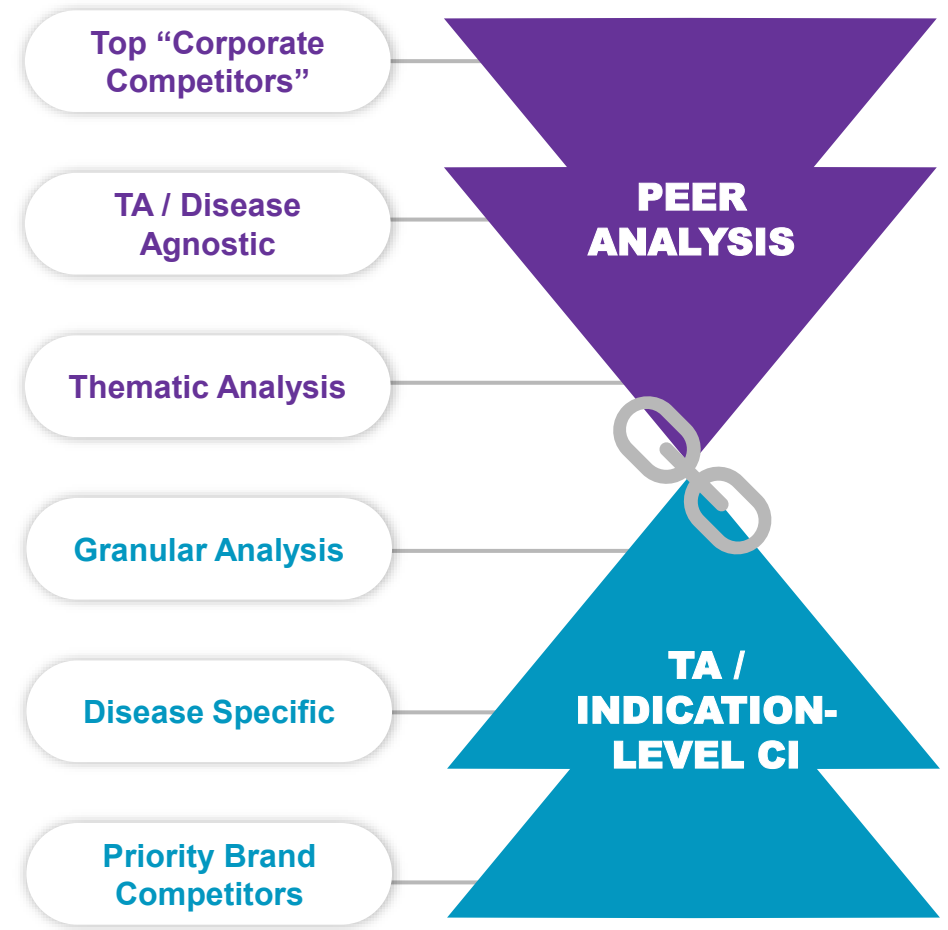
5 Impact &amp; Value-Add

6 Key Takeaways

# DEFINING PEER ANALYSIS

Corporate-level CI aimed at supplying business partners with a perspective on macro-level trends and dynamics shaping key strategic direction

-  Establishment of a corporate peer set, spotlighting companies with a similar overall portfolio
-  Benchmark a company's performance, ranking and strategic direction
-  Focus on broad assessment across the value chain
-  Compliments and supplements traditional CI workflows



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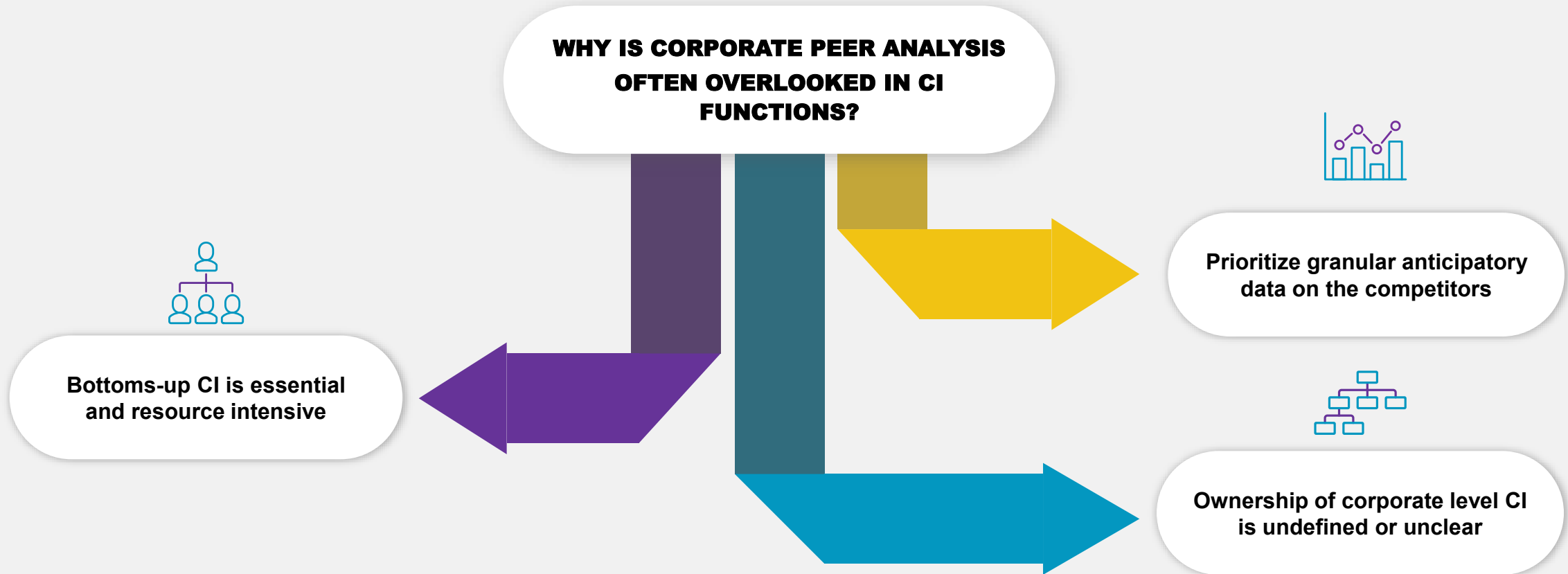
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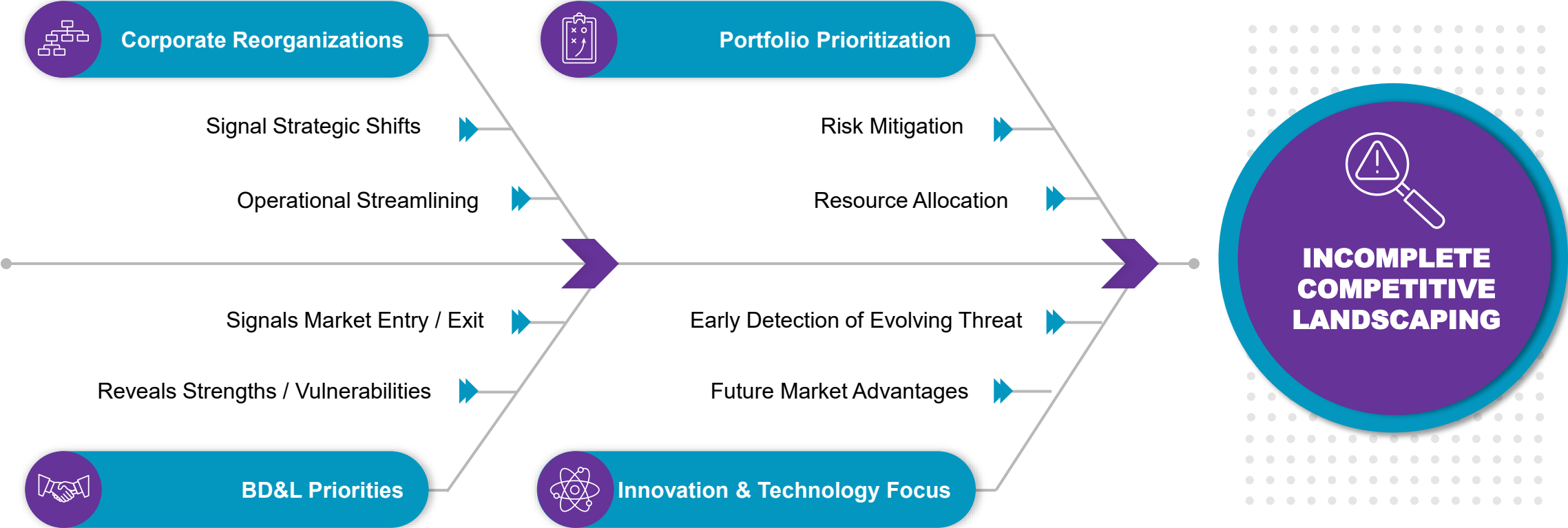
# BUSINESS NEED

Corporate-level peer analysis and effective “pull-through” to leadership as well as traditional CI teams remains a gap at many pharmaceutical organizations



# BUSINESS NEED

Devoid of a dedicated peer analysis workflow, critical intelligence can be overlooked or inadequately contextualized to support complete landscaping



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# SOLVING FOR THE GAP

Effective peer analysis conveys thematic intelligence, captures early signals of strategic redirection, and monitors peer response to macrodynamics

## PEER SET DETERMINATION



Establish alignment on Top 10-15 competitors based on overall portfolio and strategic objectives

## MACRO THEMES & TRENDS



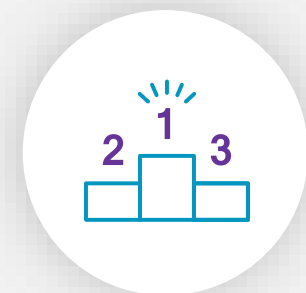
Focus on key themes, innovation trends and macro market dynamics influencing strategic direction of peer set

## MONITORING



Pipeline achievements, setbacks, restructuring, headwinds, tailwinds, key brand performance and deltas

## “LEVEL-UP” ANALYSIS



Executive-level comparison to rank peer set on relevant KPIs and elucidate overall strengths and positioning

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# EVALUATE'S APPROACH

We leverage proprietary databases across the Norstella ecosystem to short-list competitors that have significant presence in the same therapeutic areas

## PEER SET DETERMINATION



Establish alignment on Top 10-15 competitors based on overall portfolio and strategic objectives

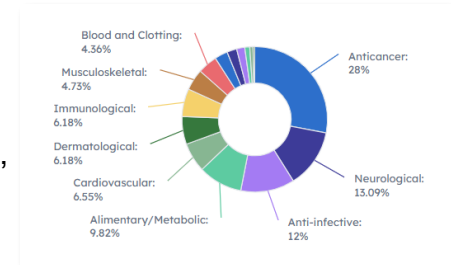
### Data-driven, objective methods to arrive at the peer set

Company	Focus Area (Global)	Core Therapeutic Areas						
		Cardio Vascular	Diabetes	GI	CNS	Oncology	Vaccine/infectious	Others
Takeda	GI, rare diseases, oncology, neuroscience, plasma-derived therapies and vaccines			✓	✓	✓	✓	Rare diseases, Plasma-derived therapies
Daiichi Sankyo	Oncology, rare diseases, vaccines				✓	✓	✓	Rare diseases
Astellas	Oncology, overactive bladder (OAB), kidney, immuno-suppressant					✓		OAB, kidney, immuno-suppressant, menopause
Eisai	Neurology, oncology				✓	✓		-
MSD (Merck & Co)	Oncology, vaccines, hospital & specialty (HIV, neuroscience, antibiotics) <sup>1,2</sup>					✓	✓	Hospital & specialty
AstraZeneca	Oncology, cardiovascular, renal & metabolism, and respiratory & immunology, rare diseases <sup>3</sup>	✓	✓			✓		Rare diseases, chronic kidney disease, asthma
Eli Lilly	CNS, metabolic diseases, oncology, autoimmune diseases, cardiovascular diseases	✓	✓		✓	✓		Metabolic diseases, autoimmune diseases
Janssen (J & J)	Cardiovascular & metabolism/other, immunology, infectious diseases & vaccines, neuroscience, oncology, and pulmonary hypertension				✓	✓	✓	Immunology, PAH
Pfizer	Vaccines, immunology, oncology, neurology, endocrinology and cardiology	✓	✓		✓	✓	✓	Biosimilars, rare diseases, gene therapy

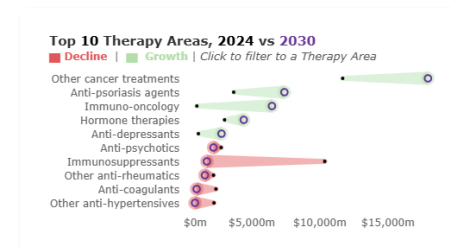
## OUR APPROACH

Our proprietary databases are leveraged to recommend a shortlist of key competitors for further analysis

▶ **PIPELINE:** Determine the historical & current **TA-level focus of various competitors**, leveraging PharmaProjects



▶ **FORECAST:** Assess **consensus forecast data** from Evaluate Pharma to identify total company sales and most impactful TAs



▶ **STRATEGY:** Identify the competitor's **reported strategic objectives** leveraging Biomedtracker, corroborated with company material (Commentary, Financials, 10Ks, etc.)

# EVALUATE'S APPROACH

By zooming out to examine major events, we uncover and amplify the trends and themes driving transformation across the industry



## MACRO THEMES & TRENDS

Focus on key themes, innovation trends and macro market dynamics influencing strategic direction of peer set

Tariffs				
Company	Executive Comment	Manufacturing Position	Risk Level*	Analyst Comment*
A	Investing \$27B in four new US plants	<ul style="list-style-type: none"> <li>5 US manufacturing sites</li> <li>4 new US sites planned</li> </ul>	Orange	<ul style="list-style-type: none"> <li>Given the available information, this company may be in a better position to manage the tariffs relative to other large pharma.</li> </ul>
B	"Prepared to reshore manufacturing to its US sites"	<ul style="list-style-type: none"> <li>13 US manufacturing sites</li> </ul>	Red	<ul style="list-style-type: none"> <li>Meaningful exposure to US revenue &amp; HS30 imports. However, the majority of imports appear to be from external suppliers, where there is an incentive to minimize the costs paid for imports, as these go through COGS.</li> </ul>
C	No direct comment	<ul style="list-style-type: none"> <li>4 US manufacturing sites</li> </ul>	Red	<ul style="list-style-type: none"> <li>Highest risk due to magnitude of imports, along with the exposure to ex-US internal manufacturing – increasing the likelihood for transfer-pricing to raise the cost-base that tariffs are applied to.</li> </ul>
D	Assuming limited financial impact; "not panicking" but preparing for possible scenarios	<ul style="list-style-type: none"> <li>4 US manufacturing sites</li> <li>2 new US sites planned</li> </ul>	Orange	<ul style="list-style-type: none"> <li>Given the available information, this company may be in a better position to manage the tariffs relative to other large pharma.</li> </ul>

## OUR APPROACH

- Once the major events are identified, a **broader lens** is leveraged to draw out the **most impactful themes** shaping the industry
- Key themes** may cover both **macrodynamic** and **microdynamic trends**, including:



Key readouts in certain TAs/disease areas



BD and M&A activity



Tariffs on US imports



Inflation Reduction Act / Part D redesign



Investment in US manufacturing

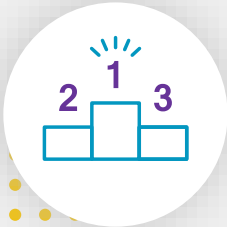


Impact from generics / biosimilars



# EVALUATE'S APPROACH

KPIs are leveled up to communicate anticipated market evolution, support strategic planning initiatives and shape investment strategy



## “LEVEL-UP” ANALYSIS

Executive-level comparison to rank peer set on relevant KPIs and elucidate overall strengths and positioning

FY2024 Company Rankings & Performance Drivers

Company	FY 2024 Rank	FY 2023 Rank	FY 2024 Net Sales (\$B)	YoY Reported Growth	Performance Drivers	# of Announced BD Deals (FY 2024)
J&J	1	2	\$56.8	+6%	STELARA (-5%), DARZALEX (+20%), INVEGA (+3%)	14
B	2	3	\$56.4	+8%	redacted	20
C	3	1	\$56.3	+4%		14
D	4	6	\$54.0	+18%		13
E	5	5	\$51.3	+12%		8
F	6	4	\$50.7	+6%		20
G	8	7	\$50.3	+11%		25
H	8	8	\$48.3	+7%		10
I	9	11	\$45.0	+32%		18
J	10	9	\$42.6	+9%		15

## OUR APPROACH

### EXPOSE PORTFOLIO STRENGTHS & GAPS

across peers to support business partners identify white space & risk areas

### SPOTLIGHT PIPELINE & INNOVATION LEADERS

to maintain pulse on critical pipeline advances, delays and failures

### MAP COMMERCIAL PERFORMANCE

to track performance drivers, barriers and analyst sentiment

### ANTICIPATE MARKET SHIFTS

by identifying trends in peer investment and strategic focus

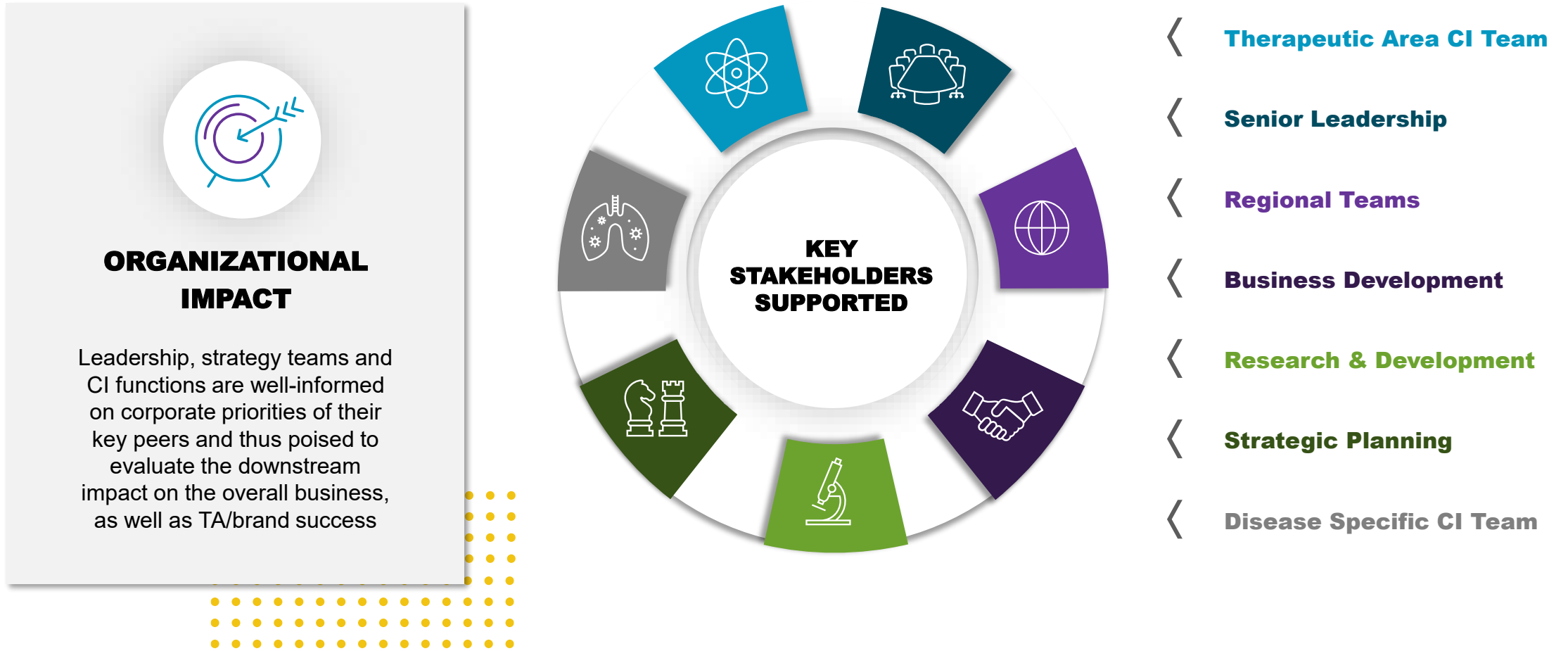
Alignment with internal stakeholders is key to ensure clear, comprehensive communication of the most relevant KPIs / data points for peer benchmarking

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# IMPACT

Peer analysis is intentionally designed to fill gaps across organizational CI and insights initiatives, resulting in broad distribution to cross-functional consumers



# MAKE THE CASE

Practical advice to initiate and build momentum for peer analysis within your organization



## CREATE AN EXAMPLE ANALYSIS

Share with key business partners to gauge interest and feedback



## BUILD ADVOCACY

Ask champions to provide clear rationale as to how and why the analysis will add value to existing workstreams



## “MISSED OPPORTUNITY” SCENARIO

Identify a situation where your organization would have been better prepared if peer analysis had been in place to capture the signal



## CONSIDER FUNDING

Develop a recommendation to fund the initiative, considering the broad reach and potential impact of the analysis

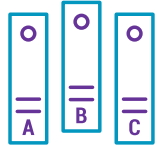
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# KEY TAKEAWAYS

Looking ahead: considerations for CI leads and their partners



**BUILD THE BUSINESS CASE** | Proactively gain buy-in from downstream stakeholders and identify an example articulating the negative impact of 'missed information' across the peer set.

**DEFINE THE PEER SET** | Clearly define the appropriate companies for analysis and identify the missing intelligence to be prioritized in the analysis – frame it out.



**IDENTIFY AN OWNER** | Who will own the peer analysis workstream? Where should it sit within the organization? Seek vendor support, as needed, to reduce strain on internal resources.

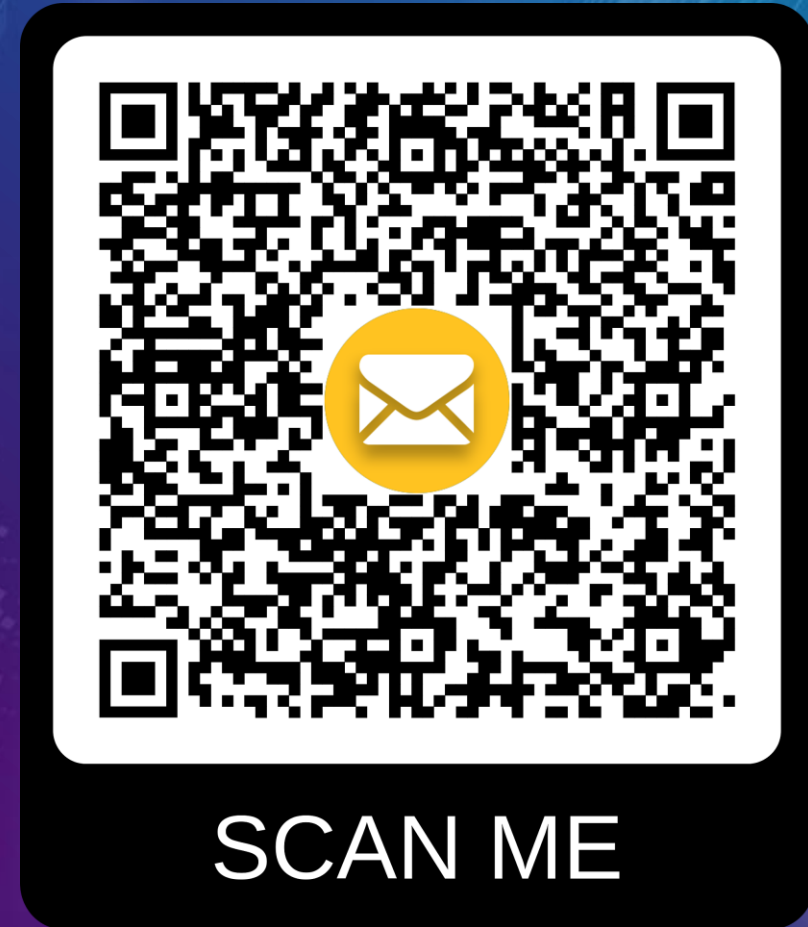
**DISTRIBUTE FINDINGS** | Identify all internal stakeholders who may benefit from the analysis. Collect feedback on the impact to continue strengthening the value proposition.



**EVOLVE THE ANALYSIS** | Frequently revisit the analysis components- is the methodology effectively capturing the key topics and macrodynamic influences that leadership is inquiring about?

**Evaluate**<sup>↑</sup>  
a norstella company

**THANK YOU!**



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