

High Unmet Need in Asthma Despite Availability of Multiple Biologic Therapies



- Moderate to severe asthma is a heterogeneous condition with multiple phenotypes
- The available treatment options are not effective in all phenotypes
 - Phenotypes such as Th2-low asthma remain underserved, with no effective therapies available



- 50-60% patients with eosinophilic asthma do not respond adequately to the approved biologic therapies

EMERGING TRENDS

Key assets in the pipeline are targeting upstream mediators of inflammation and are expected to be effective in multiple phenotypes, including Th-2-low asthma phenotype

- ★ Prostaglandin D2 receptor antagonists (Fevipirant, Timapirant)
- ★ TSLP inhibitors (Tezepelumab)
- ★ IL-33 inhibitors (ANB 020, GSK3772847)



Potential Value Drivers

- **Significant reduction in acute exacerbations** – current therapies reduce exacerbations by ~50-70%
- **Efficacy across patient segments** including in TH2-low/Eosinophil low population
- **Disease-modification** or curative treatment to reverse airway remodeling and to reduce dependence on ICS/LABA or OCS maintenance therapies
- **Positive impact on patient outcomes** and QoL
- **Convenient route of administration** – oral or inhalation



Key Considerations

1. What value levers are available in the asthma market?
2. Where are the gaps and opportunities in the asthma patient journey?
3. How to prioritize strategic choices with respect to patient segments with current/emerging competitive scenarios?
4. What is the ideal positioning in moderate to severe asthma to maximize commercial opportunity?
5. How are emerging drugs (in-class and out-of-class competitors) likely to influence the moderate to severe asthma treatment landscape? **What are the potential implications for your asset?**

Talk to John L'Ecuyer (jlecuyer@smartanalyst.com) about:

- Real world data analysis to understand the patient flow dynamics and treatment patterns
- Proprietary frameworks for product differentiation strategy, opportunity prioritization, and commercial opportunity assessment



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