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## Uncertainty for pharma and biotech in 2019 as sector stumbles at the end of 2018

*Vantage's Annual Pharma and Biotech Preview explores what's in store for 2019*

**LONDON, BOSTON, TOKYO (December 13, 2018)** – The downturn seen in the pharma and biotech sectors in the past few months of 2018 looks set to continue into 2019, with investors in the industry likely to become more cautious. According to Vantage, the independent editorial arm of Evaluate Ltd., the plus side of this could be a rallying M&A market as valuations drop, but financing will be harder to come by for those without the data to back their ideas.

As for the hottest therapy areas, 2019 will begin with the excitement around immunology, which has peaked in previous years, tempered somewhat after failures of combination therapies in 2018 – although there are still a number of combination catalysts which could reverse this sentiment. Cell and gene therapies remain popular with investors but how well untested companies hold their valuations will be a telling indicator of industry health.

“Biopharma has had a rocky few months, and many expect life to get tougher as we head into 2019,” said Amy Brown, report author. “The sector will need to deliver on its innovation promises next year if it wants to rise above wider economic and financial concerns.”

### “Pharma & Biotech 2019 Preview” — Analysis Highlights:

- Venture capital and IPO markets are expected to retrench
- The US FDA is expected to remain business friendly, with few signs of an era of leniency coming to an end
- US political gridlock is likely to hinder pricing legislation changes
- Larger companies will need to restore confidence in the sector to re-attract generalist investors

- Alexion's paroxysmal nocturnal haemoglobinuria treatment, ALXN1210, is 2019's most lucrative potential approval, with an NPV of \$10.9bn
- AbbVie's Humira will continue to be the world's biggest selling drug in 2019, with sales of just under \$21bn
- AstraZeneca will net the most new sales in 2019, increasing by \$2.3bn over the previous year's total

The report, published today, offers analysis and expert commentary on M&A deals, venture financing, initial public offerings and FDA approvals. The report is based on EvaluatePharma® data.

Download the full report at: <http://www.evaluate.com/PharmaBiotech2019Preview>

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