



Media Contact:

Evaluate and Vantage

Jennifer Dinkel

+1 617-936-7783

jennifer.dinkel@evaluate.com

What crisis? Biopharma rallies strongly after COVID-19 shock: New report from Evaluate Vantage

“Pharma, Biotech and Medtech Half-Year Review 2020” analyses the market performance and deal landscape for the first half of 2020, focusing on the impact of COVID-19

LONDON, BOSTON, TOKYO (July 29, 2020) – Despite a \$464 billion loss in market capitalisation in Q1 due to the ongoing COVID-19 pandemic, biopharma finished the first half of 2020 up, thanks to a strong rebound in Q2. The combined market cap of biopharma companies within the Evaluate universe increased by \$190 billion compared with the end of 2019, according to the *Pharma, Biotech and Medtech Half-Year Review 2020*, published today by Evaluate Vantage, the editorial team at Evaluate Ltd.

Other signs of the speed and strength of biopharma’s recovery include 26 IPOs floating on Western exchanges, raising an average of \$193 million, as well as \$9.7 billion in new venture financing. Within medical devices the results were more mixed, with ventilator and diagnostic manufacturers among the winners, and orthopaedics and cardiology companies experiencing losses.

Key Highlights from the Report Include:

- Eli Lilly experienced the largest share price gain among big pharma, with a 25% increase worth \$30.8bn in market cap.
- Novavax is so far the best-performing biopharma stock of 2020, with shares up 1994% due to its work on a COVID-19 vaccine, as well as a \$1.6bn award from the US Government’s Project Warp Speed.
- Five COVID-19 vaccines have generated clinical data so far, with Pfizer/BioNTech’s BNT162 perceived as having the best results.
- Completed medtech mergers are at their lowest level in a decade, as the average deal size hits \$108m.
- Medical device approvals are slightly behind 2019, with the FDA approving 16 high-risk and 11 low-risk novel devices in the first half of 2020.

“Biopharma was not immune from global market declines in March, but the sector has staged an impressive comeback,” said report author Amy Brown. “With coronavirus capturing investors’ attention and stock markets appearing healthy, the sector enters the second half in a strong position.”

Download your copy of the Evaluate Vantage *Pharma, Biotech and Medtech Half-Year Review 2020* at evaluate.com/HalfYear2020. You can sign up for Evaluate Vantage daily news and analysis at evaluate.com/vantage/daily.

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Evaluate Vantage – our award-winning, independent editorial team – provides thought-provoking news and insights into the current and future developments in the industry.

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