

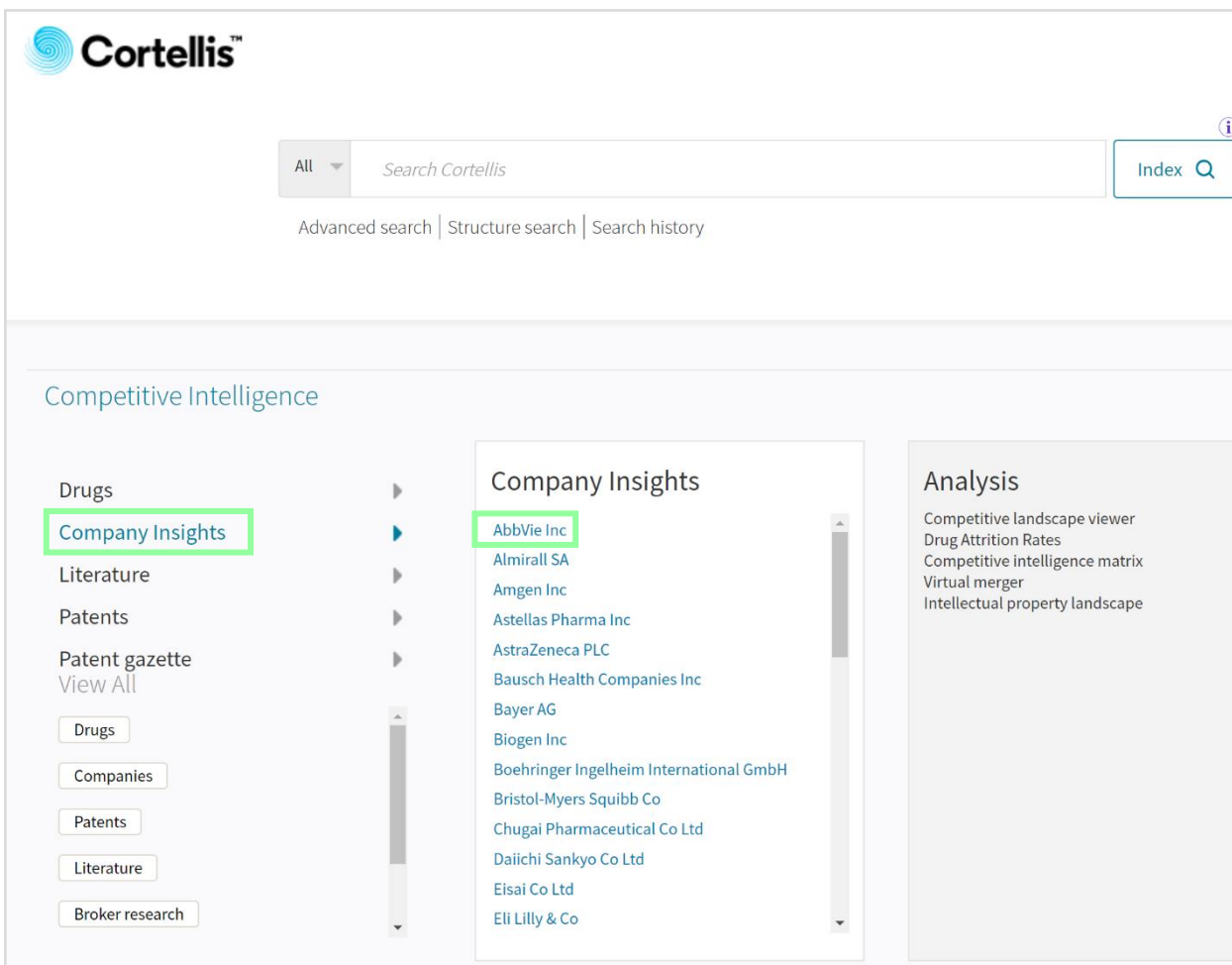
Company Insights

This guide explains how to access analyses of leading companies in the Company Insights content.

Company Insights includes information on business outlook, corporate overview, R&D strategy and more. It also includes brand-level sales and forecasts of major products including late-stage pipeline drugs.

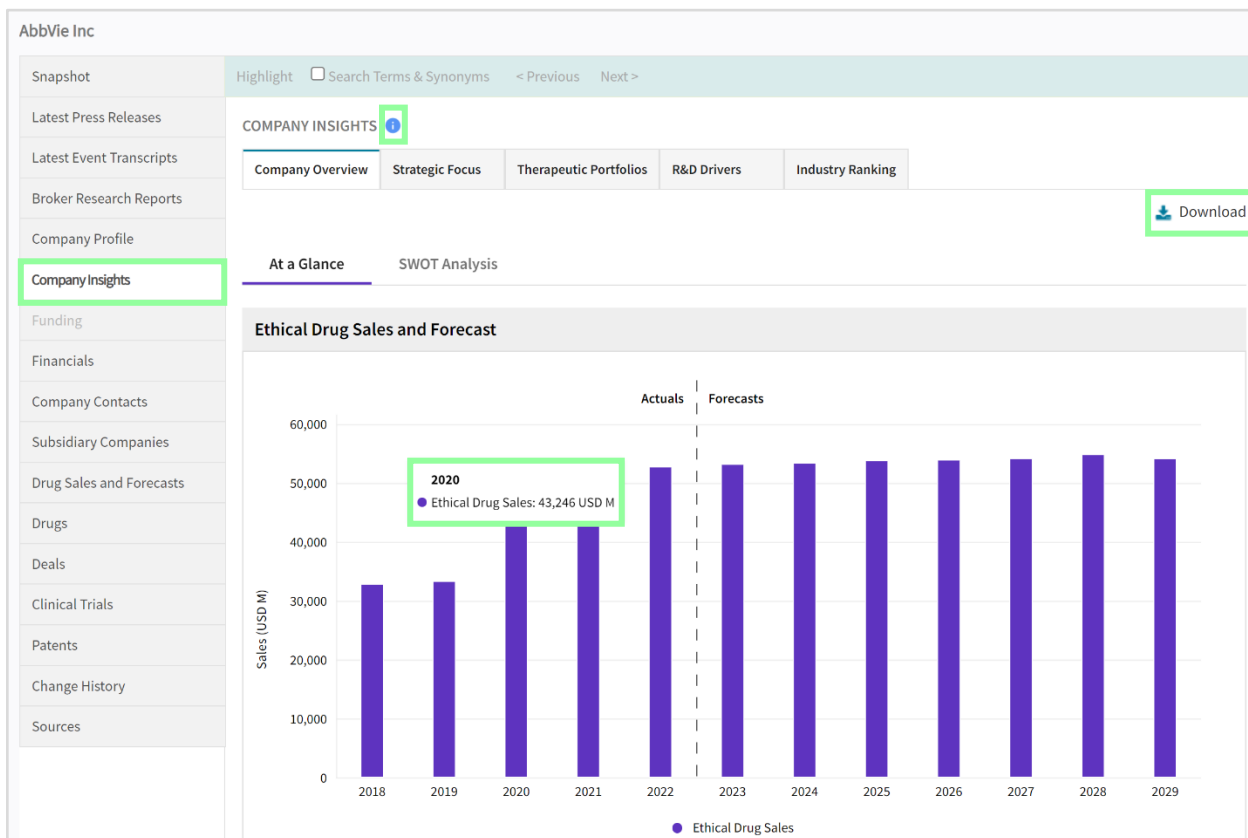
Example: Evaluate the Company Insights content for AbbVie.

1. On the Cortellis homepage, expand the Competitive Intelligence section and click on **Company Insights** to see a list of companies with Company Insights information. Select **AbbVie Inc.**



The screenshot shows the Cortellis homepage. At the top, there is a search bar with a dropdown menu set to 'All' and a search button labeled 'Index'. Below the search bar, there are links for 'Advanced search', 'Structure search', and 'Search history'. The main content area is titled 'Competitive Intelligence' and features a sidebar with a list of categories: 'Drugs', 'Company Insights', 'Literature', 'Patents', 'Patent gazette', and 'View All'. The 'Company Insights' category is highlighted with a green box. To the right of the sidebar, there is a list of companies under the heading 'Company Insights'. The first company, 'AbbVie Inc.', is highlighted with a green box. Other companies listed include 'Almirall SA', 'Amgen Inc', 'Astellas Pharma Inc', 'AstraZeneca PLC', 'Bausch Health Companies Inc', 'Bayer AG', 'Biogen Inc', 'Boehringer Ingelheim International GmbH', 'Bristol-Myers Squibb Co', 'Chugai Pharmaceutical Co Ltd', 'Daiichi Sankyo Co Ltd', 'Eisai Co Ltd', and 'Eli Lilly & Co'. To the right of the company list, there is a section titled 'Analysis' which includes links to 'Competitive landscape viewer', 'Drug Attrition Rates', 'Competitive intelligence matrix', 'Virtual merger', and 'Intellectual property landscape'.

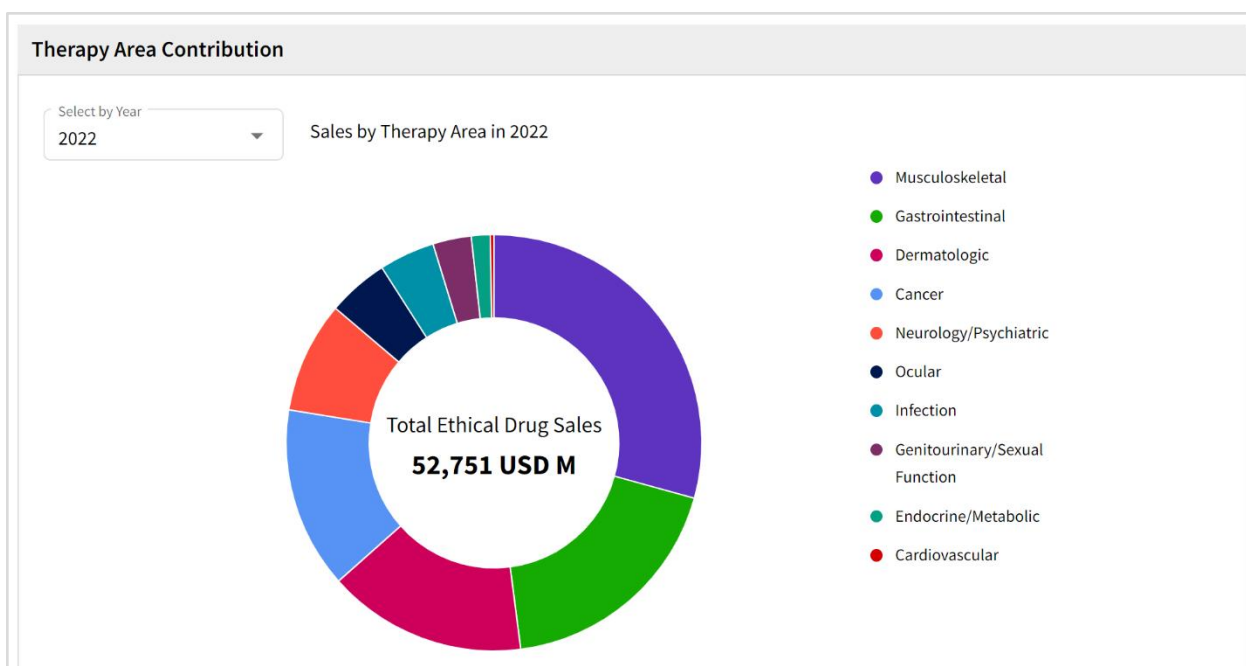
- Go to the **Company Insights** tab of the company report. Company Overview is selected and Ethical Drug Sales and Forecast is displayed. Hover over the “i” icon to access information on methodology and definitions used. Click the **Download** button to download to various file formats. Hover over a **bar** in the chart for details.



3. Scroll down to see performance indices and use the drop-down to select different chart types.



4. Continue scrolling for other insights, including annual sales by therapy area and more.



5. Select **SWOT Analysis** to see company strengths, weaknesses, opportunities and threats.

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Strategic Focus
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R&D Drivers
Industry Ranking

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At a Glance
SWOT Analysis

Strength

- Humira's significant market share (in rheumatoid arthritis, psoriasis, and both forms of irritable bowel disease) against entrenched global competitors due to its dosing and immunogenicity advantages.
- Launch of novel products such as Skyrizi and Rinvoq in the market, offset declining sales of major products.
- Consistent growth of core portfolio products: Venclexta, Lupron, Creon, and Synthroid.
- New acquisitions expanding AbbVie's presence in the oncology, immune, and CNS markets.
- The long patent life of Allergan's Botox will help these to contribute sales throughout the forecast period.

Weakness

- A significant number of off-patent brands, which are undergoing generic erosion and impeding AbbVie's revenue growth.
- Heavy reliance on Humira for current and future growth.

Opportunities

- AbbVie is pursuing further M&As, licensing deals, collaborations, and product acquisitions to expand its presence and portfolio in emerging markets. AbbVie built a useful presence in the oncology market via its acquisition of Pharmacyclics. Acquisition of Allergan and other recent acquisition activities could diversify AbbVie's portfolio.
- The continued expansion of Humira, with additional indications such as uveitis, may help counteract some of the sales lost due to biosimilars.
- Indication expansion of already approved products such as Skyrizi, Rinvoq, Venclexta / Venclyxto and Imbruvica would help to expand their patient base and drive the revenue growth of these products.

Threats

- Humira is facing biosimilar competition in the immunology segment, on which AbbVie is overly reliant for its revenue.
- Viekira facing competition not only from Gilead's HCV treatments but also from Merck's combination therapy and the sales are declining drastically.

6. Select the **Strategic Focus** tab to see a strategic overview and more.

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Strategic Overview

AbbVie was created when Abbott was split into two separately traded public entities: a proprietary pharmaceutical company (AbbVie) and a diversified medical products company (Abbott). The original company's branded generic business in emerging markets formed part of the diversified medical products. The strategic rationale for the split was to unlock greater value for shareholders as two independently traded businesses, given that the size of the pharma business and concerns over the sustainability of Humira overshadowed the growth prospects and market valuation of Abbott's other businesses. For AbbVie, the reliance on Humira increased further and intensified the pressures on its pipeline to deliver new products to support longer-term growth. AbbVie's growth strategy, therefore, involves aggressively expanding its pipeline, extending the life cycle of its existing brands with new formulations and indications, and developing its proprietary pipeline—all while expanding the reach of its portfolio into new geographies. AbbVie generates strong cash flow, which allows it to support shareholder returns through its dividend payout. Management has also expressed priorities regarding its use of cash in paying down its debt from recent acquisitions and engaging in ongoing business development activity to support the development of its pipeline and future portfolio growth. The strategy of AbbVie is built on utilizing its commercial capabilities and multinational infrastructure across therapeutic areas, as well as assuring effective commercial execution of new product launches. The termination of the deal to buy

7. Select the **Therapeutic Portfolios** tab to see Therapeutic Focus.

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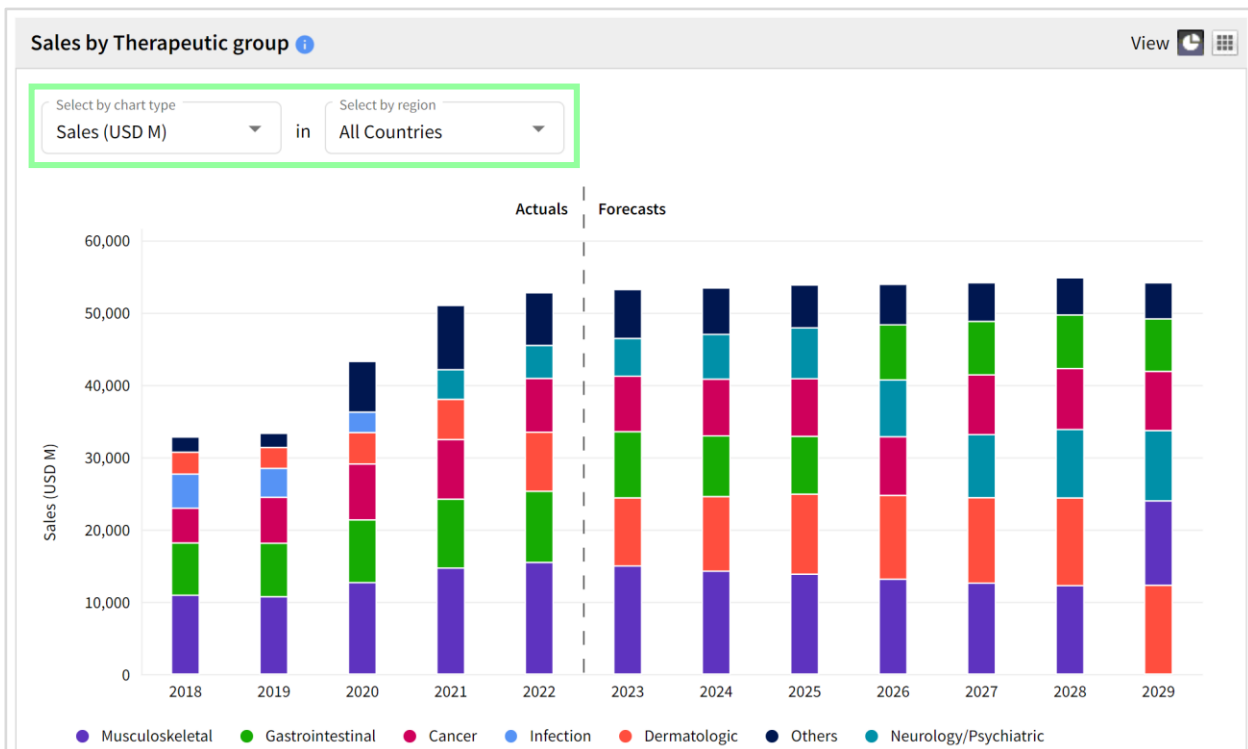
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Therapeutic Focus


Therapeutic Area Profile

- AbbVie has a broad therapeutic portfolio with exposure to 10 of 14 therapy areas we cover. Its largest therapy areas are musculoskeletal/pain, gastrointestinal indications, and dermatology and oncology. Sales of musculoskeletal/pain and gastrointestinal indications are driven by the company's Humira franchise, and oncology sales are majorly driven by Imbruvica. Humira has been successful because of its approval in several indications; however, as we stated, the drug is expected to experience declining sales due to biosimilar erosion in the U.S. and ROW region. To offset the loss in Humira revenue, AbbVie is relying on Vraylar / Reagila, Botox and newly launched immunology products Skyrizi and Rinvoq. The anti-infectives and dermatology therapy areas will provide AbbVie substantial growth during the forecast years (2023-2029). With its Viekira franchise, the company had a strong presence in the anti-infectives area until 2016, however Viekira's global sales declined, primarily in the United States, due to market contraction, price erosion, and strong competition from Epclusa, which Gilead launched globally in 2016. In 2017, Mavyret was approved and launched globally and offset the revenue decline due to Viekira in anti-infectives. AbbVie has a strong interest in the oncology sector. AbbVie's acquisition of Pharmacyclics has added the promising oncology therapy Imbruvica. Recent deal with Allergan provides new growth opportunities in Neuroscience, with Botox Therapeutics, Vraylar and Ubrelevy and a global aesthetics business, with leading brands including Botox and Juvederm. Allergan has a strong presence in the ophthalmology, central nervous system (CNS), genitourinary (GU), and Musculoskeletal Pain (MSP) therapy areas, largely owing to acquisitions that contributed marketed and R&D portfolios in these spaces.

8. Scroll down to see charts, such as sales by therapeutic group. Use the drop-downs to customize the chart.



9. Click the **Table View** icon to see the chart's values in a table.

Sales by Therapeutic group View 

Select by chart type: Sales (USD M) in Select by region: All Countries

Therapy Area	Actuals (USD M)					Forecasts (USD M)						
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Dermatologic	3,034	2,894	4,342	5,563	8,175	9,427	10,324	11,071	11,592	11,824	12,140	12,288
Musculoskeletal	10,902	10,704	12,654	14,670	15,450	14,955	14,235	13,821	13,130	12,581	12,229	11,677
Neurology/Psychiatric	532	611	2,200	4,100	4,564	5,232	6,189	7,045	7,860	8,719	9,464	9,726
Cancer	4,805	6,363	7,734	8,246	7,439	7,670	7,856	7,964	8,113	8,272	8,433	8,190
Gastrointestinal	7,239	7,395	8,681	9,533	9,841	9,157	8,392	8,000	7,625	7,401	7,420	7,266
Ocular	288	297	2,410	3,407	2,500	2,380	2,278	1,973	1,871	1,784	1,725	1,684

10. Select **Therapeutic Area Profile** to view Company Benchmarking. Use the drop-downs to change therapy areas or regions.

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Company Overview Strategic Focus **Therapeutic Portfolios** R&D Drivers Industry Ranking

Therapeutic Focus: **Therapeutic Area Profile**

Select by therapy area: Musculoskeletal

Company Benchmarking in Musculoskeletal

Select by region: All Countries

Company	Rank		Sales (USD M)		
	2022	2029	2022	2029	CAGR (in %)
AbbVie Inc	1	1	15,450	11,677	-3.92
Amgen Inc	2	2	8,702	6,459	-4.17
Roche Holding AG	3	4	5,105	3,880	-3.84

11. Scroll down to see other content, such as a therapeutic area overview and strategy.

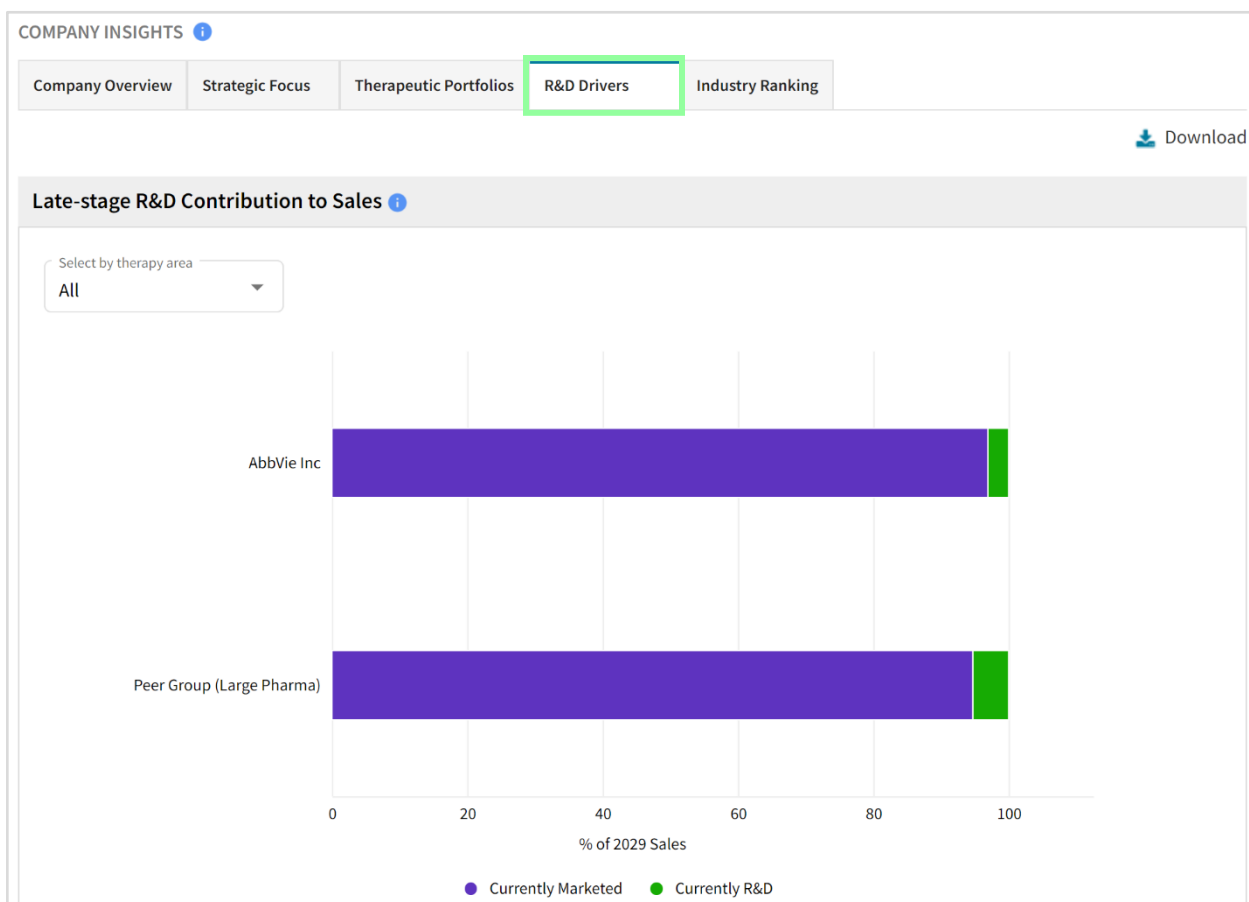
Musculoskeletal Overview

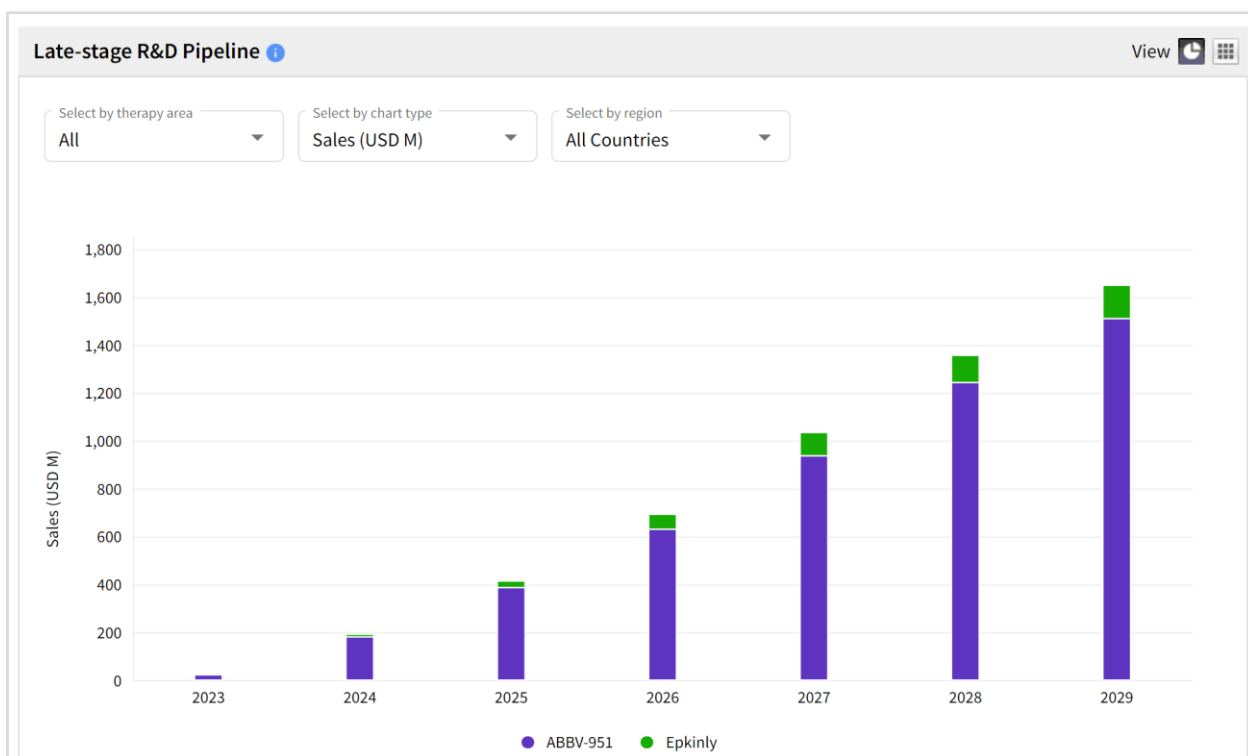
- Since its split from Abbott in early 2013, AbbVie's ethical drugs business has been led by its musculoskeletal pain franchise (MSP) portfolio, and the company's MSP franchise is in top position in terms of global net sales in 2022. AbbVie's current marketed portfolio expected to see decline during our forecast period (2023 – 2029), although this is mostly due to entry of Humira biosimilars in 2018 in rest of the world and in 2023 in the United States. Underlining the company's dependence on Humira, AbbVie derives most of its MSP sales (87%) from the Rheumatic diseases drug group – compared to just a small minority from its pain franchise. However, during our forecast period, AbbVie's MSP franchise would start to decline due to the direct and indirect impact of biosimilar competition to Humira, and the entry of competing oral rheumatoid arthritis therapies.

Musculoskeletal Strategy

- We believe that AbbVie must aggressively pursue opportunities to fill the gap as Humira sales have started to decline following the entry of biosimilars. The company is developing in-house projects, in addition to seeking licensing opportunities for the development of new MSP drugs. In 2019, Rinvoq (upadacitinib) was approved to treat rheumatoid arthritis. In 2021, Skyrizi (Risankizumab) received approval for active psoriatic arthritis whereas Rinvoq received approval for active psoriatic arthritis and active ankylosing spondylitis. These approvals are expected to expand the patient base of the products.
- AbbVie is not likely to launch any agents in the pain drug group during our forecast window (2023-2029), following receipt of a complete response letter for an attempted line extension to Vicodin, Vicodin CR in 2008, and the discontinuation of several early-to-mid stage pain agents in development in recent years.

12. Select the **R&D Drivers** tab to see late-stage R&D contribution to sales and pipeline.






13. Select the **Industry Ranking** tab to see ranking in various regions.

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AbbVie Inc

2 Rank in 2022	52,751 Sales in 2022 (USD M)	54,124 Sales in 2029 (USD M)	0.37 CAGR (in %)
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Other Company Ranking ⓘ

Select by region: All Countries ▼

Rank	Company	Sales (USD M)		CAGR (in %)
		2022	2029	
1	Pfizer Inc	98,988	59,305	-7.06
2	AbbVie Inc	52,751	54,124	0.37

For more information contact Customer Service at **LS Product Support**.