

CONTENTS

EXECUTIVE SUMMARY	1
ESPICOM MARKET ANALYSIS	2
Blockbuster Products	2
The Winners	2
The Losers.....	3
Patent Expiration	5
Sales Forecasts to 2016	6
Competitor Ratio Analysis	8
Current Blockbuster Market.....	10
Blockbuster Market in 2016	14
BLOCKBUSTER PRODUCTS.....	18
Alimta	18
Mode of Action.....	18
Current Status	18
Proof of Concept/Clinical Data.....	19
Development Risks	19
Company Expertise.....	20
Competition within the Market-place	20
Data Exclusivity.....	21
Patent Expiry.....	21
Generic Competition	21
Competitor Ratio Analysis	21
Forecast	21
Arimidex.....	23
Mode of Action.....	23
Current Status	24
Proof of Concept/Clinical Data.....	25
Development Risks	25
Company Expertise.....	26
Competition Within the Market-place.....	26
Data Exclusivity.....	27
Patent Expiry.....	27
Generic Competition	27
Competitor Ratio Analysis	28
Forecast	28
Avastin.....	30
Mode of Action.....	30
Current Status	31
Proof of Concept/Clinical Data.....	33
Development Risks	36
Company Expertise.....	37
Competition within the Market-place	38
Patent Expiry.....	40
Generic Competition	40
Competitor Ratio Analysis	40
Forecast	40
Eloxatin.....	45
Mode of Action.....	45
Current Status	45
Proof of Concept/Clinical Data.....	46

Development Risks	47
Company Expertise	47
Competition within the Market-place	47
Patent Expiry	48
Generic Competition	48
Competitor Ratio Analysis	49
Forecast	49
Erbix	51
Mode of Action	51
Current Status	52
Proof of Concept/Clinical Data	53
Development Risks	54
Company Expertise	54
Competition within the Market-place	55
Generic Competition	56
Competitor Ratio Analysis	56
Forecast	56
Femara	59
Mode of Action	59
Current Status	59
Proof of Concept/Clinical Data	60
Development Risks	60
Company Expertise	60
Competition within the Market-place	60
Patent Expiry	61
Generic Competition	61
Competitor Ratio Analysis	61
Forecast	62
Gemzar	63
Mode of Action	63
Current Status	63
Proof of Concept/Clinical Data	64
Development Risks	65
Company Expertise	65
Competition within the Market-place	66
Patent Expiry	66
Generic Competition	66
Competitor Ratio Analysis	68
Forecast	68
Glivec / Gleevec	70
Mode of Action	70
Current Status	70
Proof of Concept/Clinical Data	73
Development Risks	73
Company Expertise	74
Competition within the Market-place	74
Data Exclusivity	74
Patent Expiry	74
Generic Competition	75
Competitor Ratio Analysis	76
Forecast	76
Herceptin	77
Mode of Action	77

Current Status	78
Proof of Concept/Clinical Data.....	79
Development Risks	81
Company Expertise.....	81
Competition within the Market-place	82
Patent Expiry.....	83
Generic Competition	83
Competitor Ratio Analysis	83
Forecast	84
MabThera / Rituxan.....	86
Mode of Action.....	86
Current Status	86
Proof of Concept/Clinical Data.....	88
Development Risks	89
Company Expertise.....	89
Competition within the Market-place	90
Generic Competition.....	90
Competitor Ratio Analysis	90
Forecast	90
Nexavar	92
Mode of Action.....	92
Current Status	93
Proof of Concept/Clinical Data.....	94
Development Risks	95
Company Expertise.....	95
Competition within the Market-place	96
Data Exclusivity	96
Patent Expiry.....	97
Competitor Ratio Analysis	97
Forecast	97
Provenge.....	100
Mode of Action.....	100
Current Status	101
Proof of Concept/Clinical Data.....	102
Development Risks	103
Company Expertise.....	103
Competition Within the Market-place.....	104
Competitor Ratio Analysis	104
Forecast	104
Sutent	106
Mode of Action.....	106
Current Status	107
Approvals/Filings.....	107
Proof of Concept/Clinical Data.....	107
Development Risks	109
Company Expertise.....	109
Competition within the Market-place	109
Data Exclusivity	110
Patent Expiry.....	110
Generic Competition	110
Competitor Ratio Analysis	111
Forecast	111
Tarceva	114

Mode of Action.....	114
Current Status	114
Proof of Concept/Clinical Data.....	115
Development Risks	116
Company Expertise	116
Competition within the Market-place	117
Data Exclusivity	117
Patent Expiry.....	117
Generic Competition	118
Competitor Ratio Analysis	118
Forecast	118
Tasigna	120
Mode of Action.....	120
Current Status	120
Proof of Concept/Clinical Data.....	121
Development Risks	121
Company Expertise	122
Competition within the Market-place	122
Data Exclusivity	122
Patent Expiry.....	122
Competitor Ratio Analysis	122
Forecast	123
Taxotere	124
Mode of Action.....	124
Current Status	124
Proof of Concept/Clinical Data.....	126
Development Risks	130
Company Expertise.....	130
Competition within the Market-place	131
Data Exclusivity.....	132
Patent Expiry.....	132
Generic Competition	132
Competitor Ratio Analysis	133
Forecast	133
Tykerb	136
Mode of Action.....	136
Current Status	137
Proof of Concept/Clinical Data.....	138
Development Risks	139
Company Expertise.....	139
Competition within the Market-place	139
Data Exclusivity.....	140
Patent Expiry.....	140
Competitor Ratio Analysis	140
Forecast	140
Velcade	144
Mode of Action.....	144
Current Status	145
Proof of Concept/Clinical Data.....	146
Development Risks	146
Company Expertise.....	147
Competition within the Market-place	147
Data Exclusivity.....	148

Patent Expiry.....	148
Generic Competition.....	148
Competitor Ratio Analysis.....	148
Forecast.....	149
Xeloda.....	151
Mode of Action.....	151
Current Status.....	152
Proof of Concept/Clinical Data.....	153
Development Risks.....	155
Company Expertise.....	155
Competition within the Market-place.....	156
Patent Expiry.....	156
Competitor Ratio Analysis.....	156
Forecast.....	157
Zoladex.....	160
Mode of Action.....	160
Current Status.....	160
Proof of Concept/Clinical Data.....	162
Development Risks.....	162
Company Expertise.....	163
Competition Within the Market-place.....	163
Patent Expiry.....	164
Generic Competition.....	164
Competitor Ratio Analysis.....	164
Forecast.....	164
Zometa.....	167
Mode of Action.....	167
Current Status.....	167
Proof of Concept/Clinical Data.....	168
Development Risks.....	168
Company Expertise.....	168
Competition within the Market-place.....	169
Data Exclusivity.....	169
Patent Expiry.....	169
Generic Competition.....	169
Competitor Ratio Analysis.....	169
Forecast.....	169

LIST OF TABLES

<i>Major Patent Expiries</i>	5
<i>Sales Forecasts (US\$ millions)</i>	6
<i>Competitor Ratio Analysis Scores</i>	8
<i>Oncology Blockbusters by Sales Value, 2009</i>	10
<i>Oncology Blockbusters by Sales Value, 2016</i>	14
<i>Alimta Sales by Indication (2008-2016)</i>	22
<i>FDA ANDA Approvals for Anastrozole</i>	27
<i>Arimidex Total Sales (2008-2016)</i>	29
<i>Avastin Sales by Company (2008-2016)</i>	41
<i>Avastin Sales by Indication (2008-2016)</i>	42
<i>Eloxatin Sales (2008-2016)</i>	50
<i>Erbix Sales by Company (2008-2016)</i>	58
<i>Femara Sales by Company (2008-2016)</i>	62
<i>FDA ANDA Approvals for Gemcitabine</i>	67
<i>Tentative ANDA Approvals for Gemcitabine</i>	68
<i>Gemzar Sales By Indication (2008-2016)</i>	69
<i>Glivec/Gleevec Total Sales (2008-2016)</i>	76
<i>Herceptin Sales by Company (2008-2016)</i>	85
<i>Herceptin Sales by Indication (2008-2016)</i>	85
<i>MabThera/Rituxan Sales by Indication (2008-2016)</i>	91
<i>Nexavar Sales by Indication</i>	98
<i>Provenge Sales (2010-2016)</i>	105
<i>Sutent Sales by Indication (2008-2016)</i>	112
<i>Efficacy Results for Erlotinib+Gemcitabine in the Treatment of Pancreatic Cancer</i>	115
<i>Tarceva Sales by Company (2008-2016)</i>	119
<i>Tasigna Sales by Indication (2008-2016)</i>	123
<i>Efficacy of Docetaxel in the Treatment of NSCLC Patients Previously Treated with a Platinum-Based CT Regimen (Intent-to-Treat Analysis)</i>	127
<i>Taxotere Sales by Indication (2008-2016)</i>	134
<i>Tykerb/Tyverb Sales by Indication (2008-2016)</i>	141
<i>Velcade Sales by Company (2008-2016)</i>	149
<i>Velcade Sales by Indication (2008-2016)</i>	150
<i>Xeloda Sales by Company (2008-2016)</i>	157
<i>Xeloda Sales by Indication (2008-2016)</i>	158
<i>Zoladex Sales by Indication (2008-2016)</i>	165
<i>Zometa Sales (2008-2016)</i>	170

LIST OF CHARTS

<i>Oncology Products, 2009</i>	7
<i>Oncology Products, 2016</i>	7
<i>Competitor Ratio Analysis Scores</i>	9
<i>Oncology Blockbuster Product Sales, 2009</i>	11
<i>Company Share of Oncology Blockbusters, 2009</i>	12
<i>Therapy Split for Oncology Blockbusters, 2009</i>	13
<i>Oncology Blockbuster Product Sales, 2016</i>	14
<i>Company Share of Oncology Blockbusters, 2016</i>	16
<i>Therapy Split for Oncology Blockbusters, 2016</i>	17
<i>Alimta Sales (2008-2016)</i>	22
<i>Arimidex Total Sales (2008-2016)</i>	28
<i>Avastin Mode of Action</i>	30
<i>Avastin Sales by Company (2008-2016)</i>	41
<i>Avastin Sales by Indication, 2009</i>	43
<i>Avastin Sales by Indication, 2016</i>	44
<i>Eloxatin Sales (2008-2016)</i>	49
<i>Erbix Sales (2008-2016)</i>	57
<i>Femara Sales by Company (2008-2016)</i>	62
<i>Gemzar Sales (2008-2016)</i>	69
<i>Glivec/Gleevec Sales (2008-2016)</i>	76
<i>HER2 Signalling Pathway</i>	77
<i>Herceptin Sales (2008-2016)</i>	84
<i>MabThera/Rituxan Sales (2008-2016)</i>	91
<i>Nexavar's Dual Mode of Action</i>	92
<i>Nexavar Total Sales (2008-2016)</i>	98
<i>Nexavar Sales by Indication, 2009</i>	99
<i>Nexavar Sales by Indication, 2016</i>	99
<i>Schematic of Sipuleucel-T's Mechanism of Action</i>	101
<i>Provenge Sales (2010-2016)</i>	105
<i>Sutent Mode of Action</i>	106
<i>Sutent Sales (2008-2016)</i>	111
<i>Sutent Sales by Indication, 2009</i>	112
<i>Sutent Sales by Indication, 2016</i>	113
<i>Tarceva Sales by Company (2008-2016)</i>	119
<i>Tasigna Sales (2008-2016)</i>	123
<i>TAX 317 Survival K₀-M Curves - Docetaxel 75mg/m² vs Best Supportive Care</i>	128
<i>TAX 320 Survival K₀-M Curves - Docetaxel 75mg/m² vs Vinorelbine or Ifosfamide Control</i>	129
<i>Taxotere Sales (2008-2016)</i>	134
<i>Taxotere Sales by Indication (2008)</i>	135
<i>Taxotere Sales by Indication (2016)</i>	135
<i>Tykerb/Tyverb Total Sales (2008-2016)</i>	141
<i>Tykerb Sales by Indication, 2009</i>	142
<i>Tykerb Sales by Indication, 2016</i>	143
<i>Velcade Sales by Company (2008-2016)</i>	149
<i>Xeloda Sales (2008-2016)</i>	157
<i>Xeloda Sales by Indication (2009)</i>	158
<i>Xeloda Sales by Indication (2016)</i>	159
<i>Zoladex Sales (2008-2016)</i>	165
<i>Zoladex Sales By Indication, 2008</i>	166
<i>Zoladex Sales By Indication, 2016</i>	166
<i>Zometa Sales (2008-2016)</i>	170