

FIRST- QUARTER ROUND UP

Evaluate
a norstella company



VENTURE FINANCING

\$3.3bn

Raised by private drug developers suggests that the sector could be heading back to 2017, when quarterly funding levels last dipped below \$3bn.

SOME PLAYERS BEAT THE STOCK MARKET

SANOFI
AstraZeneca
▼ Aurinia
Apellis
SeaGen

BIG PHARMA LOST \$199BN IN COMBINED MARKET CAP

IN THE FIRST 3 MONTHS OF THE YEAR

FUNDING RAISED

Q1 2022 \$9bn
Q1 2023 \$3.3bn

NUMBER OF FUNDING ROUNDS

Q1 2022 142
Q1 2023 86



IPOS

TOTAL NUMBER OF IPOS: 4

TOTAL RAISED THROUGH IPOS: \$375m

M&A

THE INDUSTRY ISN'T KEEN TO SPEND BIG...

with one exception.

Deals in Q1 2023

31



\$8.8bn

EVERYTHING ELSE

Q1
BIOPHARMA TAKEOUTS BY VALUE

Pfizer

\$45bn