

H1 2023

THE HAVES AND THE HAVE-NOTS

IT'S BACK... THE URGE TO MERGE

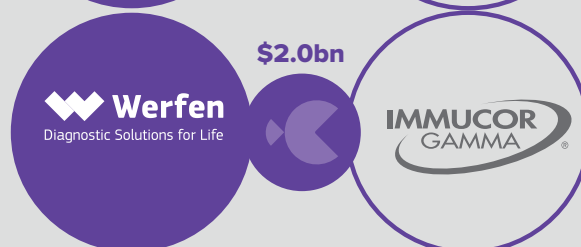
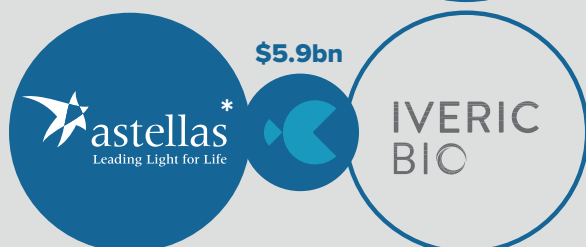
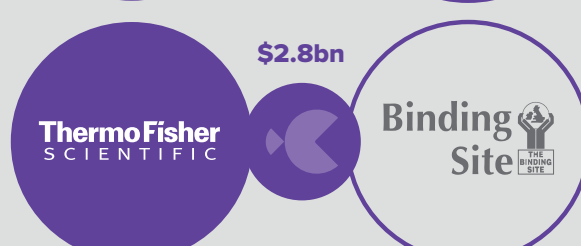
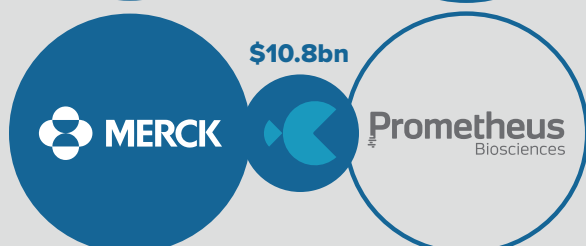
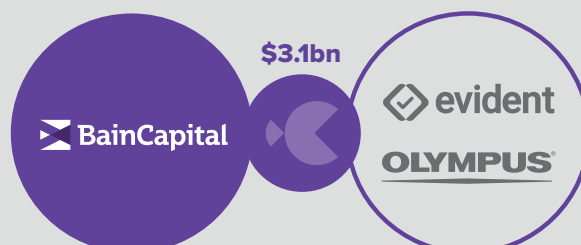
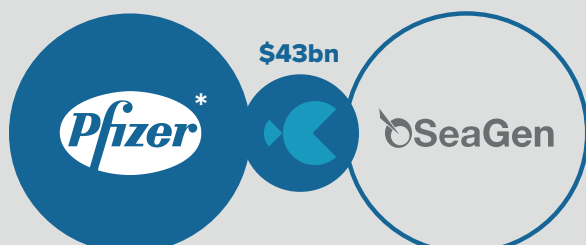
BIOPHARMA

M&A H1 2023 DEALS

MEDTECH



TOP H1 DEALS



* DEALS NOT YET CLOSED.



IPOS

HOPES OF A RECOVERY FOR BIOPHARMA...
MEDTECH, NOT SO MUCH

H1 BIOPHARMA IPOS: 8
H1 MEDTECH IPOS: 0

BIOPHARMA H1 SHARE PRICE PERFORMANCE



GOING UP

<i>Lilly</i>	28%
SeaGen	50%
Apellis	76%
immur·gen	280%

GOING DOWN

<i>Pfizer</i>	28%
WuXi Biologics <small>Global Solution Provider</small>	37%
<i>Halozyme</i>	37%
FibroGen	83%

VENTURE FINANCING

THE GULF BETWEEN THE HAVES AND THE HAVE-NOTS IS WIDENING.

QUARTERLY BIOPHARMA VC ROUNDS BY VALUE

