FIGURE 4

Underperformers: Performance barriers

Product (Company)	Indication	Percent of analyst estimates achieved	Performance drivers
Zulresso (SAGE)	Postpartum depression	24%	• Analyst noted multiple barriers—high price of $34,000; continuous IV infusion for over 60 hours under constant medical supervision; significant REMS warning (putting mother and breastfeeding child at risk)
Uplizna (Viela Bio)	Neuromyelitis Optica Spectrum Disorder	28%	• Launched in crowded market with strong competitors such as Soliris, Enspryng, and Rituxan • Administered through IV infusion
Tazverik (Epizyme)	Soft tissue sarcoma	30%	• Focused on small patient population with a lower per-month list price of ~$15k than peers • Despite good results among EZH2-mutated patients, drug is approved broadly
Imcivree (Rhythm)	Obesity	30%	• Approved for a rare genetic form of obesity where patients must get genetic testing to determine the cause as POMC, PCSK1 or LEPR deficiency • Rhythm's launch focused on disease education and testing
Nexletol (Esperion)	Hypercholest-erolaemia	31%	• Company reported limited coverage of Nexletol with over 50% commercial coverage and 20% Medicare Part D coverage • Drug associated with significant adverse events (AEs)
Livmarli (Mirum)	Cholestatic pruritus with Alagille syndrome	31%	• Mirum expects Livmarli to take up to 12 months for good payer coverage as it is a new treatment paradigm launched in an undeveloped market
Brexafemme (SCYNEXIS)	Vulvovaginal candidiasis	34%	• Analyst recognized access hurdles—payer walls of step therapy and prior authorization driven by the availability of cheap alternatives in market • Scynexis entered with strong marketing and educational campaigns targeting difficult-to-treat and drug-resistant fungal infection patients
Nulibry (BridgeBio)	Molybdenum cofactor deficiency (MoCD) Type A	34%	• Approved for an ultra-rare condition with analyst-estimated target population of only 150 patients worldwide • Price is $500,000 per year
Caplyta (Intra-Cellular Therapies)	Schizophrenia	44%	• Launched in a concentrated market during the pandemic, leading to minimal on-field interaction
Margenza (MacroGenics)	Breast cancer	59%	• Launched in a competitive market with no significant survival benefit over competition, including Herceptin. Carried two black box warnings • Utilized an outsourced launch model in collaboration with Eversana
Olinvyk (Trevena)	Acute pain	64%	• Opioid agonist with Schedule II drug status—high potential for substance abuse, therefore strict control • Company mentioned limited educational programs and in-person engagements are completed yet
Cosela (G1 Therapeutics)	Small cell lung cancer (SCLC)	73%	• Only product offering proactive multilineage myeloprotection with exceptional reimbursement coverage. Launched in a co-promote model with Boehringer Ingelheim • Slower uptake in first year—limited in-person engagements with physicians, lack of education on label, usage, MOA and clinical data
Ukoniq (TG Therapeutics)	Non-Hodgkin lymphoma (NHL)	74%	• 5th entrant in PI3K inhibitor space for NHL. Use as a combination therapy with Ublituximab adds expense due to combined costs • Analyst noted that TG lacks oncology marketing experience and resources compared with competitors Aliqopa, Copiktra and Zydelig

Sources: Company reports, press releases