

## Summary

This is a descriptive analysis of media coverage of drug development companies in globally leading life science trade press. In total, 159 privately funded drug discovery companies developing drugs were included in the analysis. Fifteen of the companies came from Sweden, the rest from seven European countries as well as from the US and Canada. For the survey, 19 media companies were selected, of which 10 had a paywall. The cohort included companies from early stage (discovery/pre-clinical) to phase 2/3.

### Materials and methods

The selected companies, for which exposure in international trade media was analyzed, were selected from the total pool of 55,809 companies included in the commercial database Biotech Gate (<https://www.biotechgate.com/>). An internationally leading media analysis tool, Meltwater's Media Intelligence Platform (<https://www.meltwater.com/en>) was used for documenting articles published in the selected, 19 media outlets. The analysis covered a two-year period from July 1, 2018 until June 30, 2020.

#### Companies analyzed originated from these countries

Country	Total	Included	Excluded	Comments
Sweden	20	15	5	
USA	20	13	7	
UK	20	19	1	
NL	20	14	6	
CH	19	16	3	n=19, One with address in Germany
Spain	20	16	4	
Germany	21	18	3	n=21, One moved from CH
France	20	16	4	
Denmark	20	15	5	
Canada	20	17	3	
	200	159	41	

### Results (graphs below)

#### All 19 outlets

Almost 47 percent of the companies had no exposure at all. Among the companies that had the least exposure (66 percent of them lacked exposure) were companies in early phases. In phase 1, the corresponding figure was 42 percent. Of the companies in phase 2/3, 25 percent lacked visibility in the selected media.

#### 10 outlets with paywall

When examining the exposure only in the media that have a paywall, the absence of exposure was even more pronounced. Almost 70% had no exposure. Not even half of the phase 2/3 companies had at least one article in these media. And for companies in the earlier phases, as many as 83% of discovery/pre-clinical companies and 61% of phase 1 companies showed no exposure in the paywall media

## Conclusions and reflections

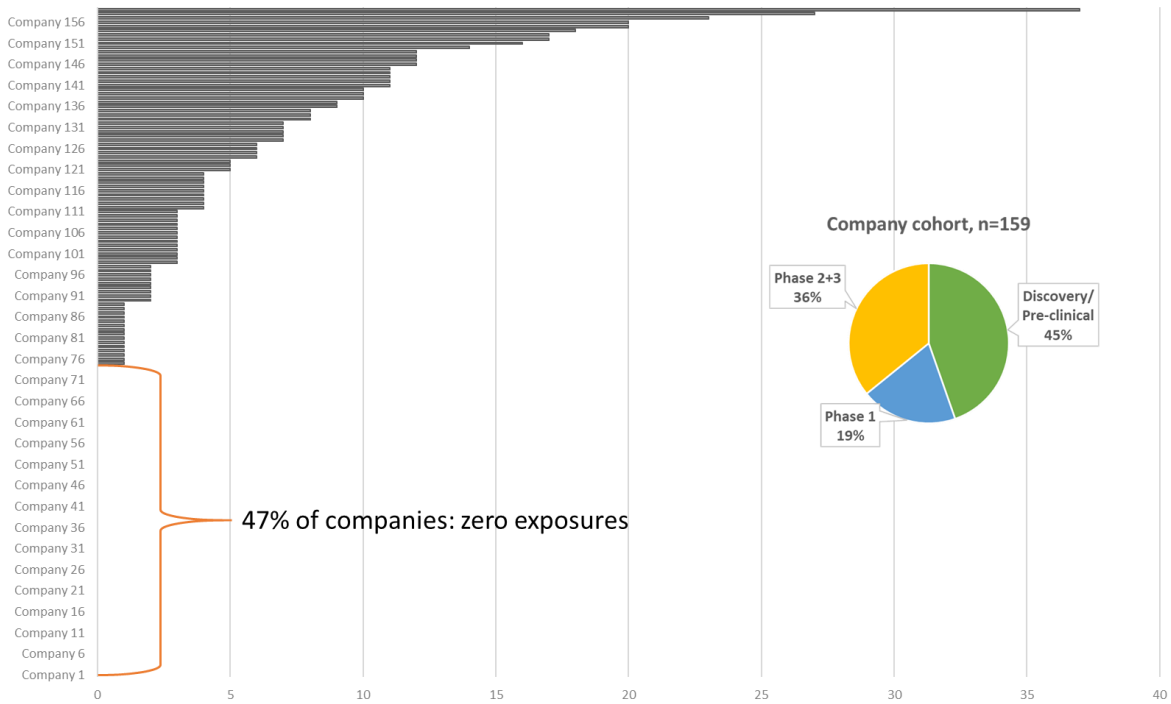
It is remarkable that a quarter of the companies in phase 2/3 had no exposure in the 19 trade press titles (and 56% of them no exposure in the media with paywall). Thus, a large proportion of the companies are flying under the radar of trade press in a phase of their development typically characterized by a focus on developing partnership and reach out to larger companies to offer out-licensing. Yet, it seems apparent that decision-makers and in-licensing teams value trade media as an important source of information, especially media with a paywall since they are willing to pay to access the information.

- Consequently, to regularly inform trade press about milestones reached when it comes to a company's drug development process should be considered as one of the channels for reaching out to investors, in-licensing teams and other decision makers.

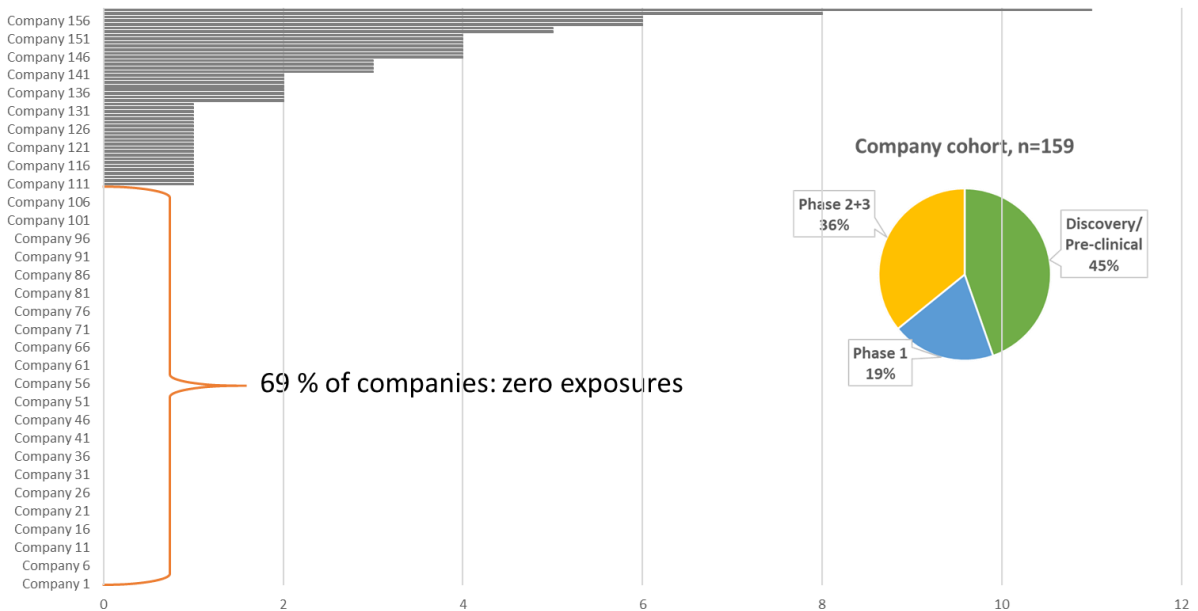
Compared to companies in phases 1-3, companies in the discovery/pre-clinical phase showed even less exposure in trade press. This is in line with what we encounter when we talk to early stage, life science companies. Many are hesitant to devote time and resources to communicating. The attitude is often that it is too early and that they have nothing to tell. However, international trade media outlets want to give their readers as complete a picture as possible of what is happening in the industry, so they are indeed interested in companies in the early stages.

- Advisably, early stage companies should try to reach out to decision-makers who are interested in starting collaborations or acquiring the company's assets long before the "classical" phase II proof of concept through trade press. Companies who are successful in getting the attention from trade press will end up on their radar and in their database and the outlet will start to follow the company. Building the company's brand and visibility this way should also position the company for future financing rounds.

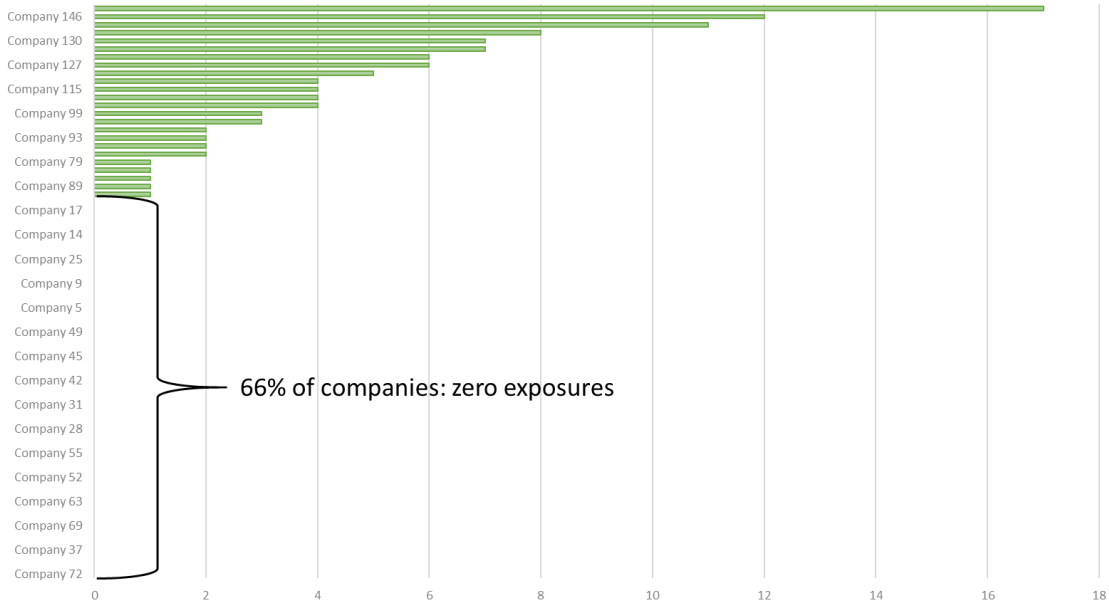
**All companies - Number of exposures per company, n = 159**



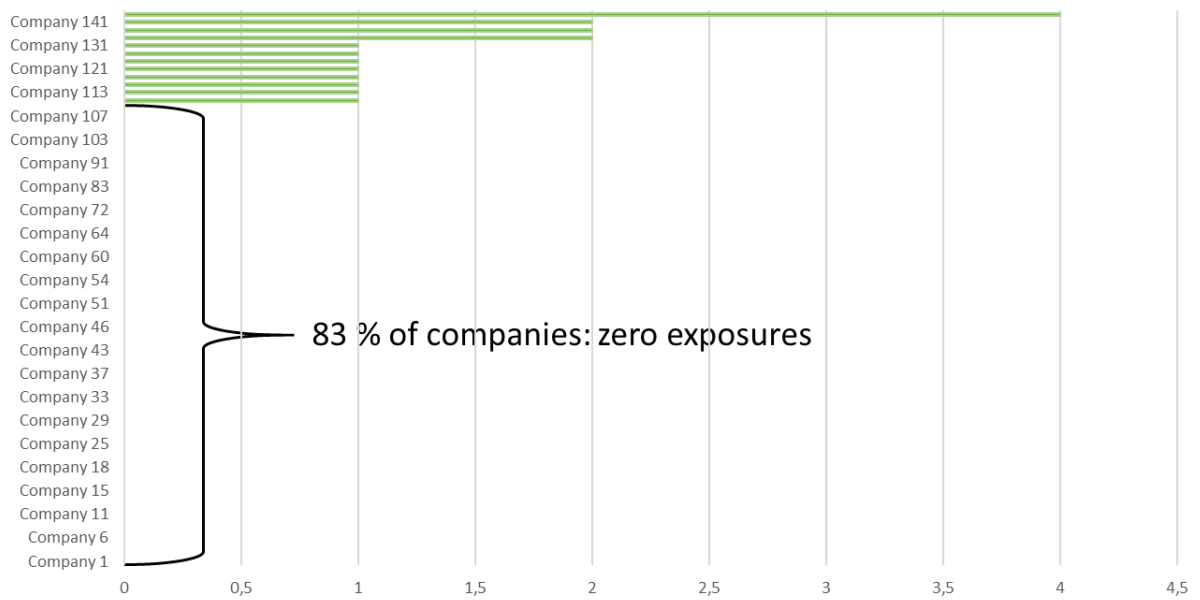
**All companies - Number of exposures in OUTLETS WITH PAYWALL per company, n = 159**



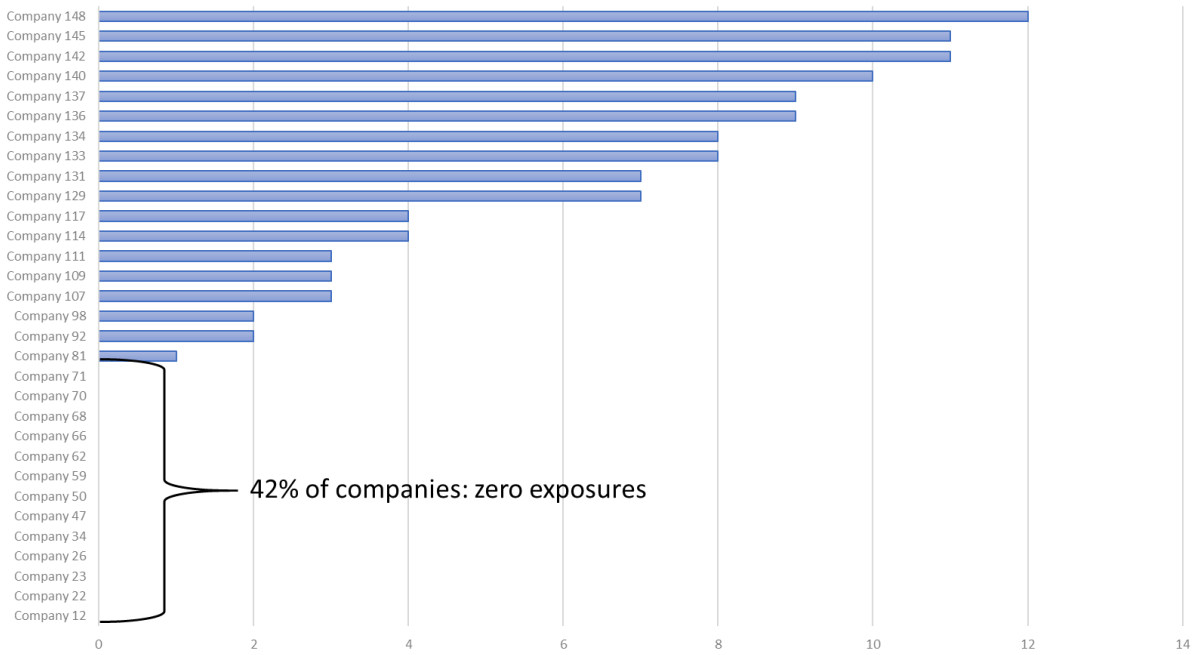
**Discovery/pre-clinical - Number of exposures per company, n = 71**



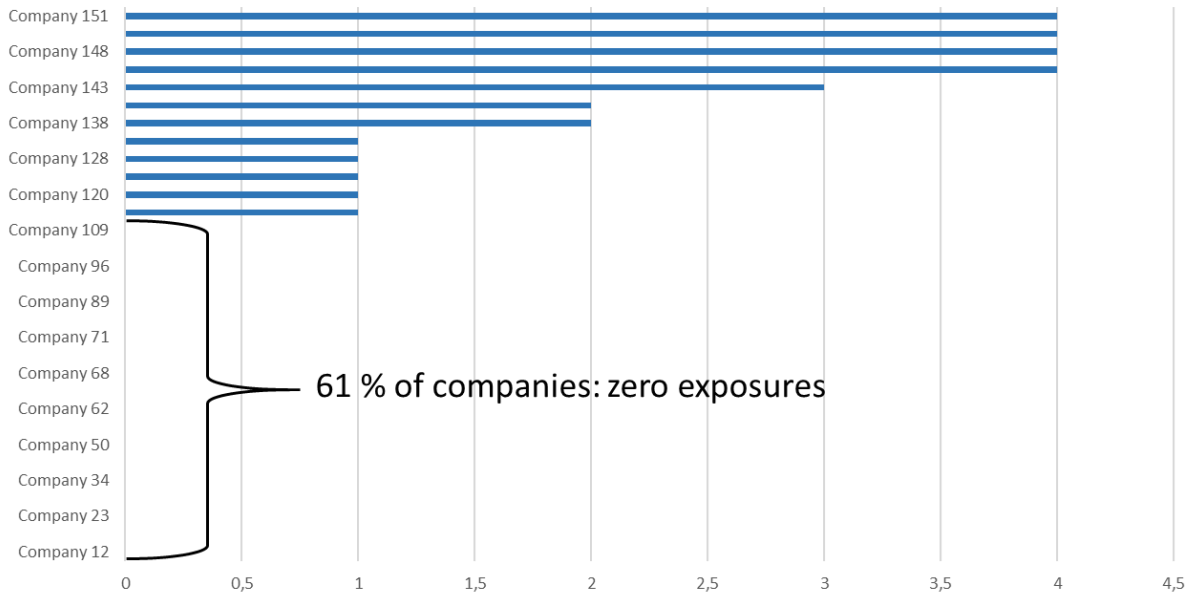
**Discovery/pre-clin, Number of exposures in OUTLETS WITH PAYWALL per company, n=71**



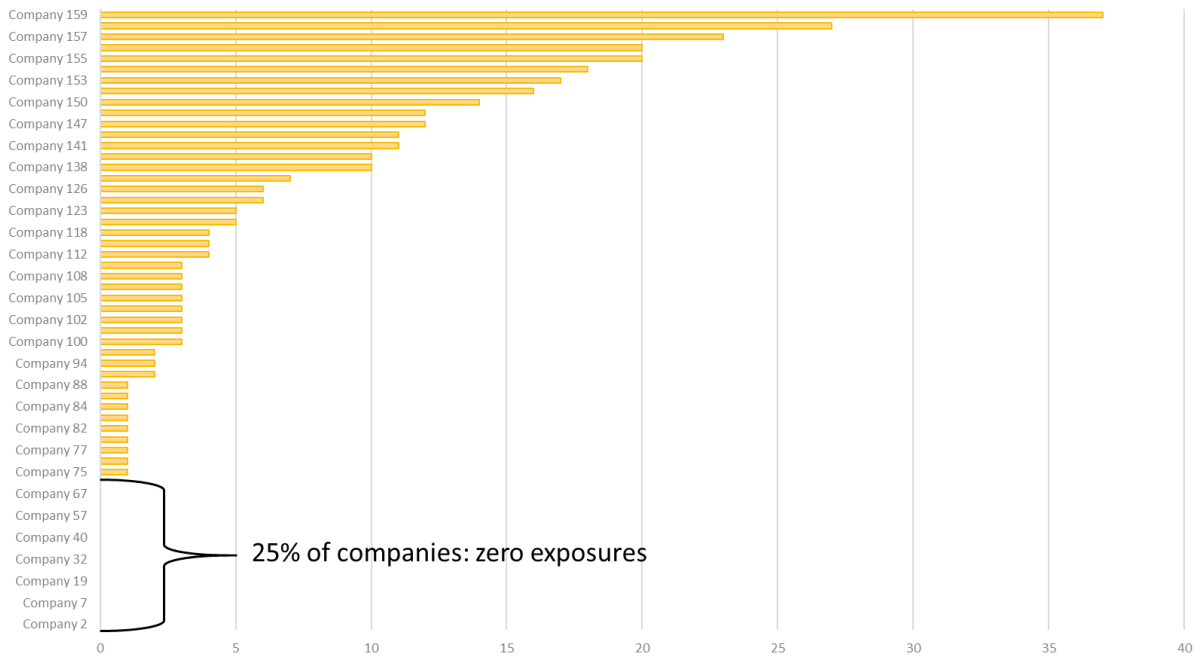
**Phase 1 - Number of exposures per company, n = 31**



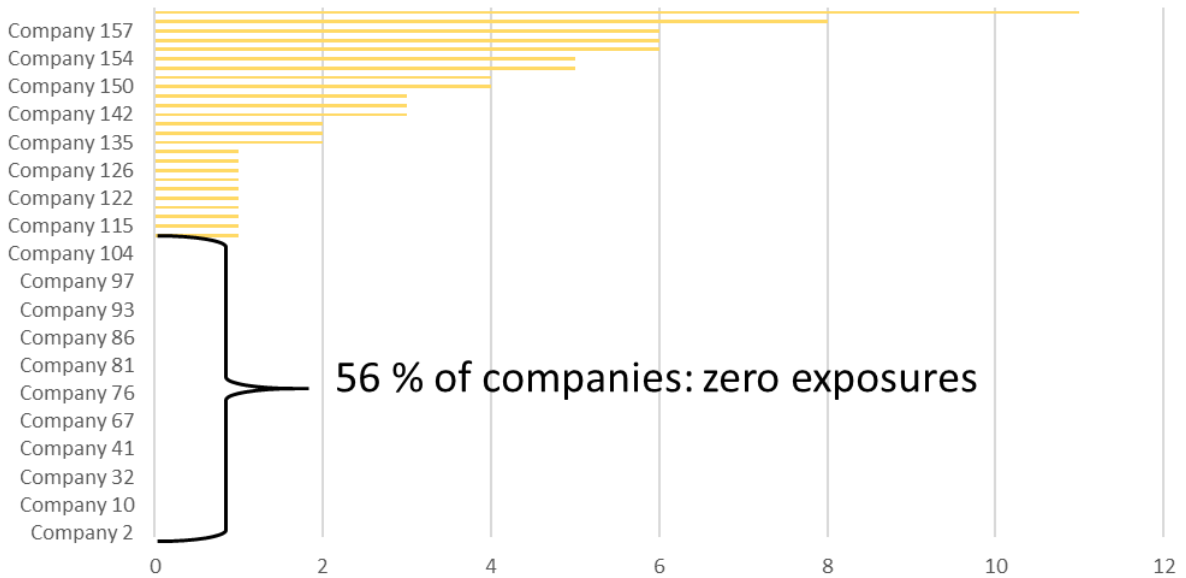
**Phase 1 - Number of exposures in OUTLETS WITH PAYWALL per company, n=31**



**Phase 2/3 - Number of exposures per company, n = 57**



**Phase 2/3 – number of exposures IN OUTLETS WITH PAYWALL per company, n=57**



## Comparison all outlets vs. PAYWALL OUTLETS\*

Company maturity	All 19 outlets	Ten outlets with paywalls*
All companies, n=159	47% with zero exposures	69% with zero exposures
Discovery/pre-clinical, n=71	66% with zero exposures	83% with zero exposures
Phase 1, n=31	42% with zero exposures	61% with zero exposures
Phase 2/3, n=57	25% with zero exposures	56% with zero exposures

\*Biocentury, Bioworld, Endpoints News, EP Vantage, European, Biotechnology News, Labiotech.eu, Med Nous, Nature Biotechnology, Scrip Pharma Intelligence, STAT