

NBCUniversal



Pharma

QUARTERLY UPDATE 3Q'25

Industry Highlights & Media Trends

Agenda

1

Pharma Landscape

Current Landscape & 3Q'25 Media Trends

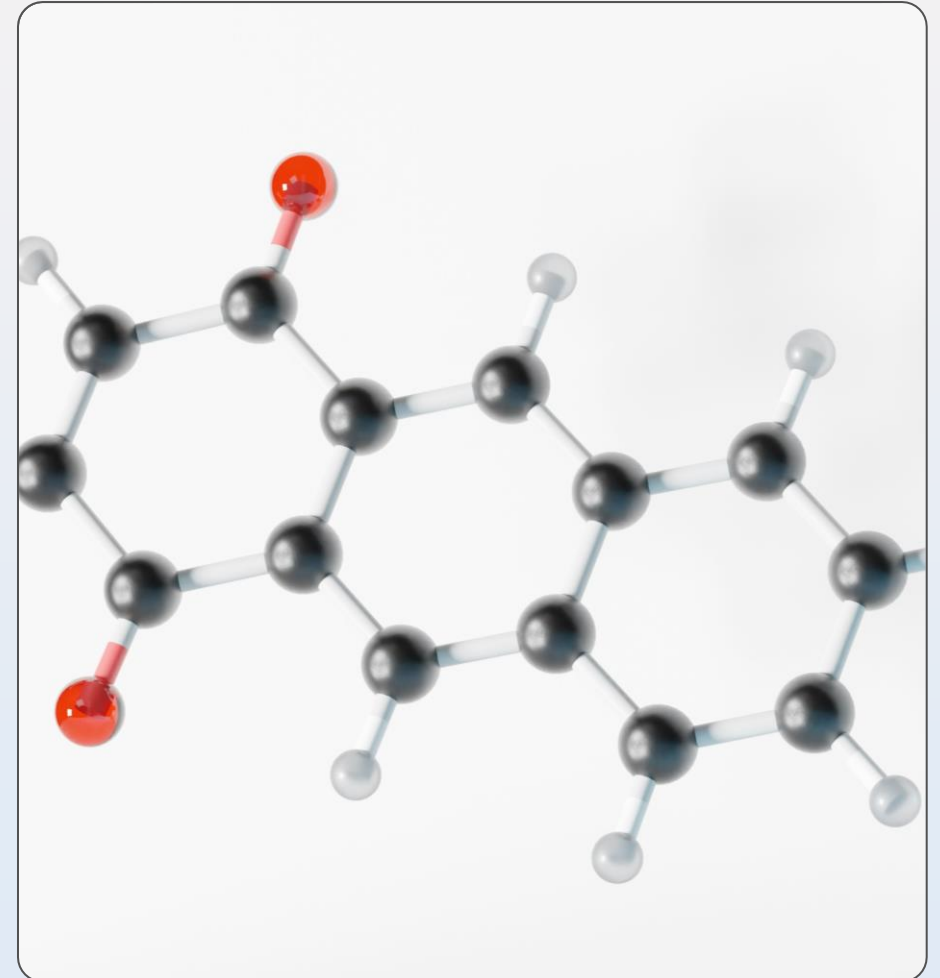
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Pharma @ NBCU Update

Media Trends, Creative Showcase

3

Pharma Upcoming Opportunities At NBCU



Current **Pharma** Category Dynamics

The industry is adapting to shifting regulations, emphasizing transparency, and focusing on long-term momentum

Headwinds:

- **Regulatory challenges linger** amid shifting policies and enforcements (e.g., tariff pause, Rx and Medicare pricing pressure, ad scrutiny)
- **Government shutdown** leads to slower FDA drug approvals / application delays and potential product launches postponed (35 approvals as of 11/3 vs. 38 STLY)¹
- **Looming patent cliff fast approaching**, seeing sluggish sales impact earnings for affected co's²
- **Trust slipping among Gen Z and Millennials**, as evolving perceptions drive significant satisfaction dip³

















Tailwinds:

- **Impact of tariffs more muted**, especially among larger pharma co's investing in U.S. manufacturing
- **Growth of D2C platforms continues**, prioritizing patient experience to develop trust and heighten transparency
- **Momentum in preventative health** fuels more innovation / pipeline strength and consumer demand
- **Perceptions hold steady among older generations**, with the Silent Gen having the highest satisfaction³



Pharma

Category Round Up

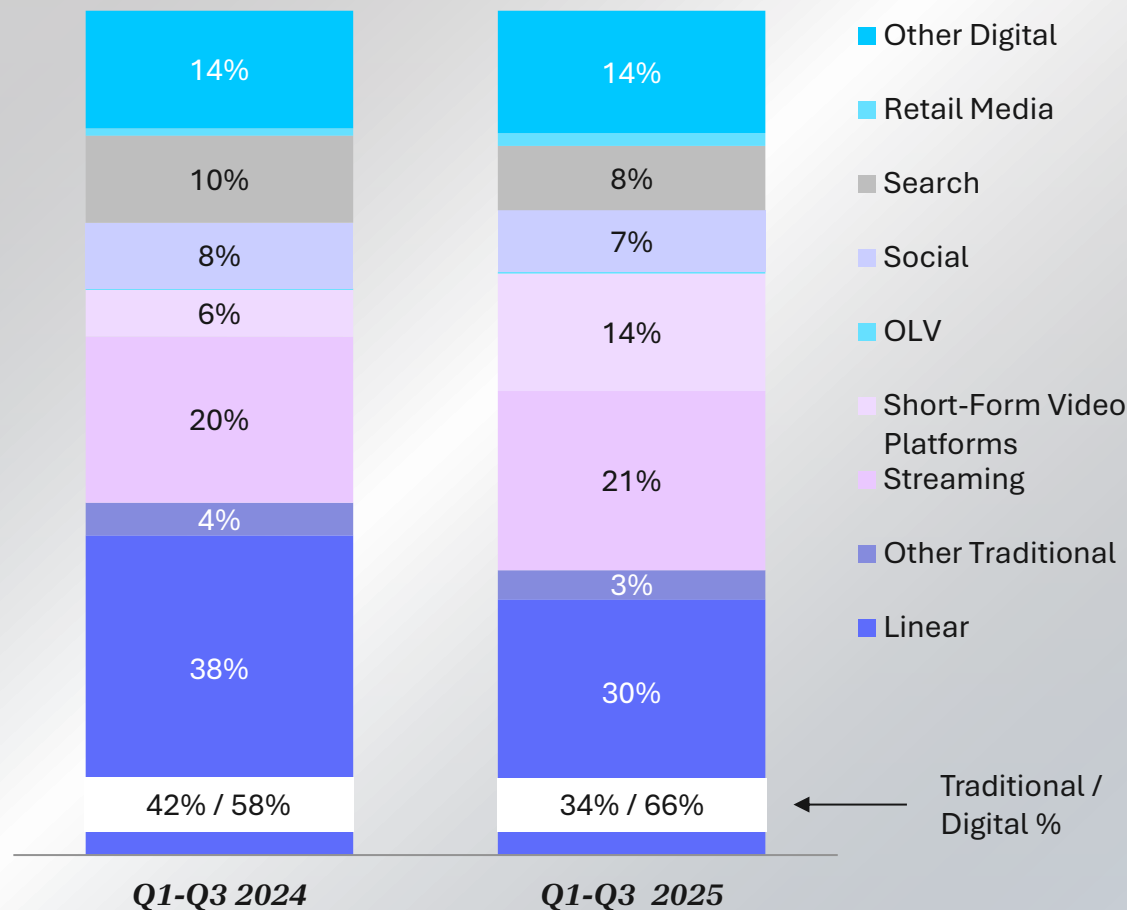
Challenges from REGULATIONS & TARIFFS 	Lowering Rx Costs + RISE OF D2C 	Impact of PATENT CLIFFS 	Boosting INNOVATION/PIPELINES 
<p>Pharma tariffs are currently paused (as of 10/1/2025) as the administration works through drug pricing and infrastructure spending negotiations</p> 	<p>Pfizer is first partner of TrumpRx, making a deal with the administration to lower Rx costs for Medicaid</p> 	<p>Shares of Novartis fell after Entresto went off patent with investors worried about generics</p> 	<p>Lilly is partnering with Nvidia to create pharma's most powerful AI supercomputer and an AI factory to fast-track drug discovery</p> 
<p>As the FDA continues to scrutinize pharma ad creative, policing digital and social pharma ads is proving harder to do vs. TV</p> 	<p>Six pharma co's launched D2C platforms sparked by the admin's 9/29 deadline (e.g., Amgen, AZ, Novartis), with more planning similar moves</p> 	<p>The industry is bracing for the impact of Patent Cliff 2.0 where patent losses are expected to exceed \$90B impact in '25-'29 – more than the past two 5-year periods</p> 	<p>Pharma marketers are tapping AI beyond productivity, but also to build trust</p> 
<p>FDA is minimizing clinical testing burdens for biosimilars to increase availability</p> 	<p>Novo Nordisk and Lilly made price reduction deals for specific obesity drugs in response to the administration's "most favored nation" program</p> 		<p>Pfizer wins bidding war with Novo Nordisk to acquire Metsera, a startup with GLP-1s in the pipeline</p> 
	<p>Lilly is partnering with Walmart on the first retail collab for LillyDirect, offering in-store pickups of Zepbound</p> 		

Pharma | Marketplace Spend

The category continues to tap into cultural moments and digital video as a “consumer-first” approach continues to take hold

- **Category spend grew +30%** vs. STLY driven by Streaming and Short-Form Video Platforms
 - **Streaming** +40% vs. STLY, with programmatic buying +47%
 - **Short-Form Video** grew >2x, accounting for 21% of digital spend
- **Linear spend rose +4%** vs. STLY driven by sports (+23%, primarily NFL, NBA), broadcast entertainment (+13% led by prime), and news (+2%)

Pharma Category Media Mix *Share of Spend*



Pharma NBCU Spend

At NBCU, our Pharma partners are leaning into culturally relevant premium content, diverse audiences, & advanced activation
1Q-3Q'25



Entertainment

drove linear increase as brands seek broad reach and cultural connection through Prime and Late Night

Entertainment grew +20% vs. STLY



Advanced Audiences & Buying

spend continues to rise across linear and streaming, holding steady as a top spender in advanced

+62% **total advanced growth**; holds steady as **2nd highest category in programmatic**; continues as **#1 in DDL**



Streaming

investment grows across Peacock AX and Premier as brands recognize the impact of premium content and viewing experience

Total Peacock (Premier & AX) spend increased +29% vs. STLY, with Programmatic and DIO buying about equal



Diverse Growth Audiences

especially Hispanic consumers, are rising in importance, and media spend is following – increasing spend in Spanish Language linear

SL linear +3% vs Q1-Q3'24

Creative & Innovation Across The Marketplace & NBCU

Pharma brands are aligning with cultural moments to capture attention, educate, and to foster connections

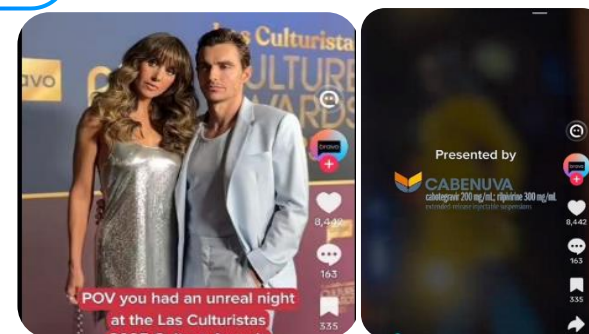
Marketplace



Playing with Heart (Unbranded)

Merck released its latest cardiovascular health campaign during a September MLB St. Louis Cardinals' game, featuring the story of former player Darryl Kile to educate baseball fans about ASCVD in high-risk communities.

NBCU Spotlight



Embedding with Culture (Product)

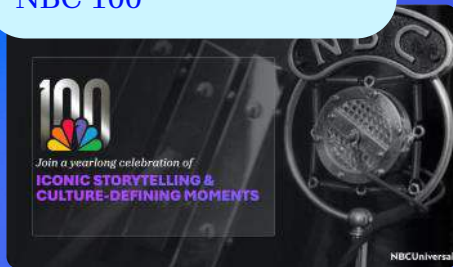
GSK's Cabenuva sponsored *Las Culturistas* on Peacock, which included contextual targeting and social.

Leverage the power of NBCUniversal's

Content & Audiences to drive impact for your brand & business

2026 Opportunities On The Horizon For The Pharma Category

NBC 100



Access Hollywood



Billboard Latin Women In Music



Emmys



Live from E! Red Carpet



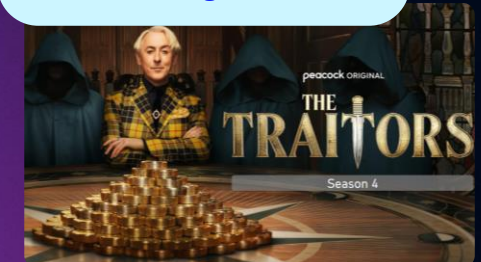
TODAY



MS NOW



Peacock Originals



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THANK YOU

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