

COVID-19 Vaccine Revenue Forecasts

2022 revenue forecasts

11 April 2022

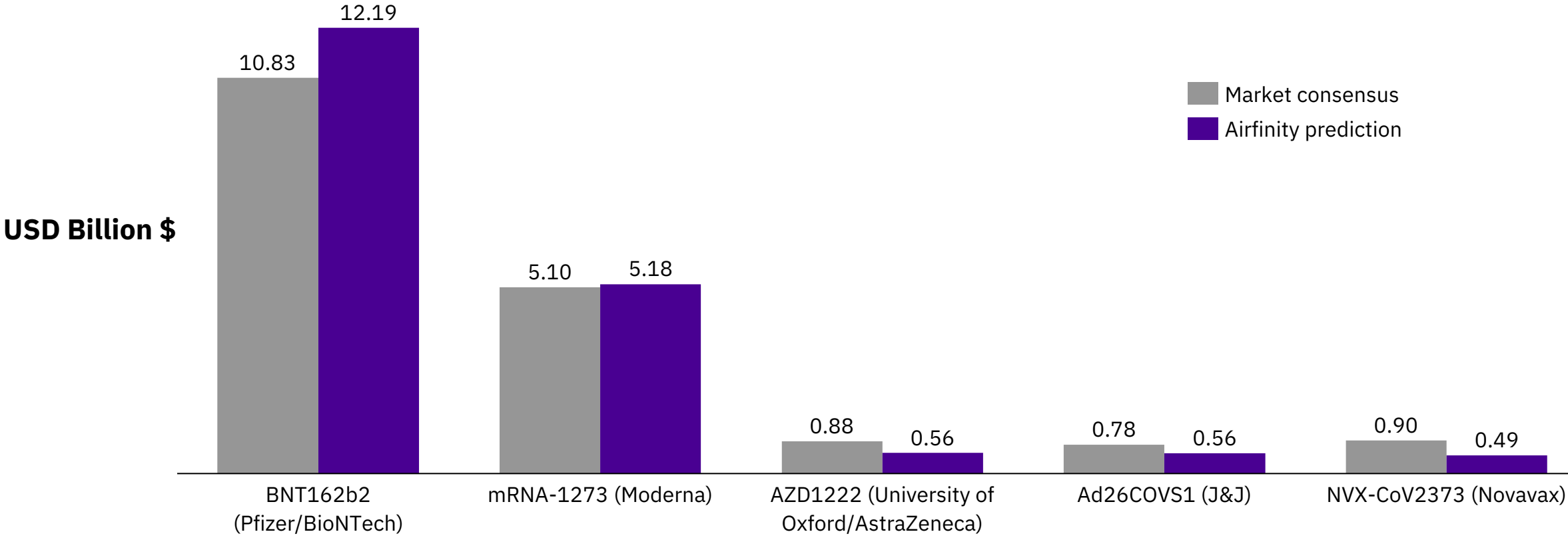
mRNA vaccines dominate market in 2021 and are set to maintain hold in 2022

Airfinity Q1 2022 and FY 2022 vaccine revenue forecast (USD)

Company	Q1 vaccine revenue estimate	2022 Financial year estimate	FY2022 market share
Pfizer/BioNTech	\$12.2 Billion	\$36.4 Billion	58%
Moderna	\$5.2 Billion	\$18.7 Billion	30%
Astrazeneca (excluding Serum Institute of India)	\$0.6 Billion	\$3.4 Billion	5%
J&J	\$0.6 Billion	\$2.9 Billion	5%
Novavax	\$0.5 Billion	\$2.7 Billion	2%

Pfizer predicted to have a greater revenue in 2022 Q1 than consensus estimates

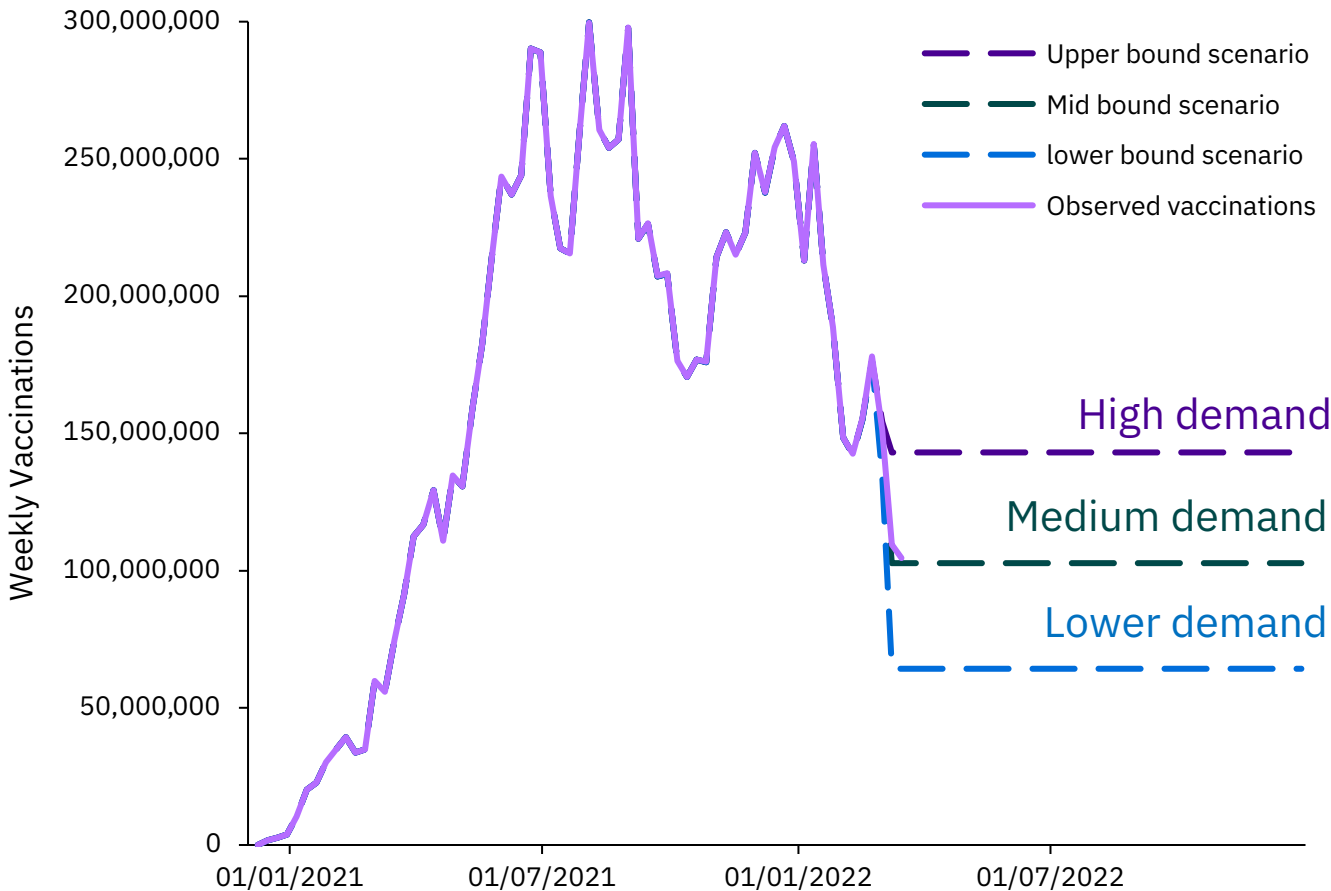
Model estimates for 2022 Q1 revenue (USD)



Demand for COVID-19 vaccines is dropping

Comparative analysis of global weekly vaccine demand with vaccine demand scenarios

Global vaccine demand (vaccinations) is currently tending towards the middle bound scenario, where global vaccine demand would be ~6 billion doses. Weekly vaccination rates have rapidly dropped since the start of 2022 and currently the lowest they have been since mid 2021.



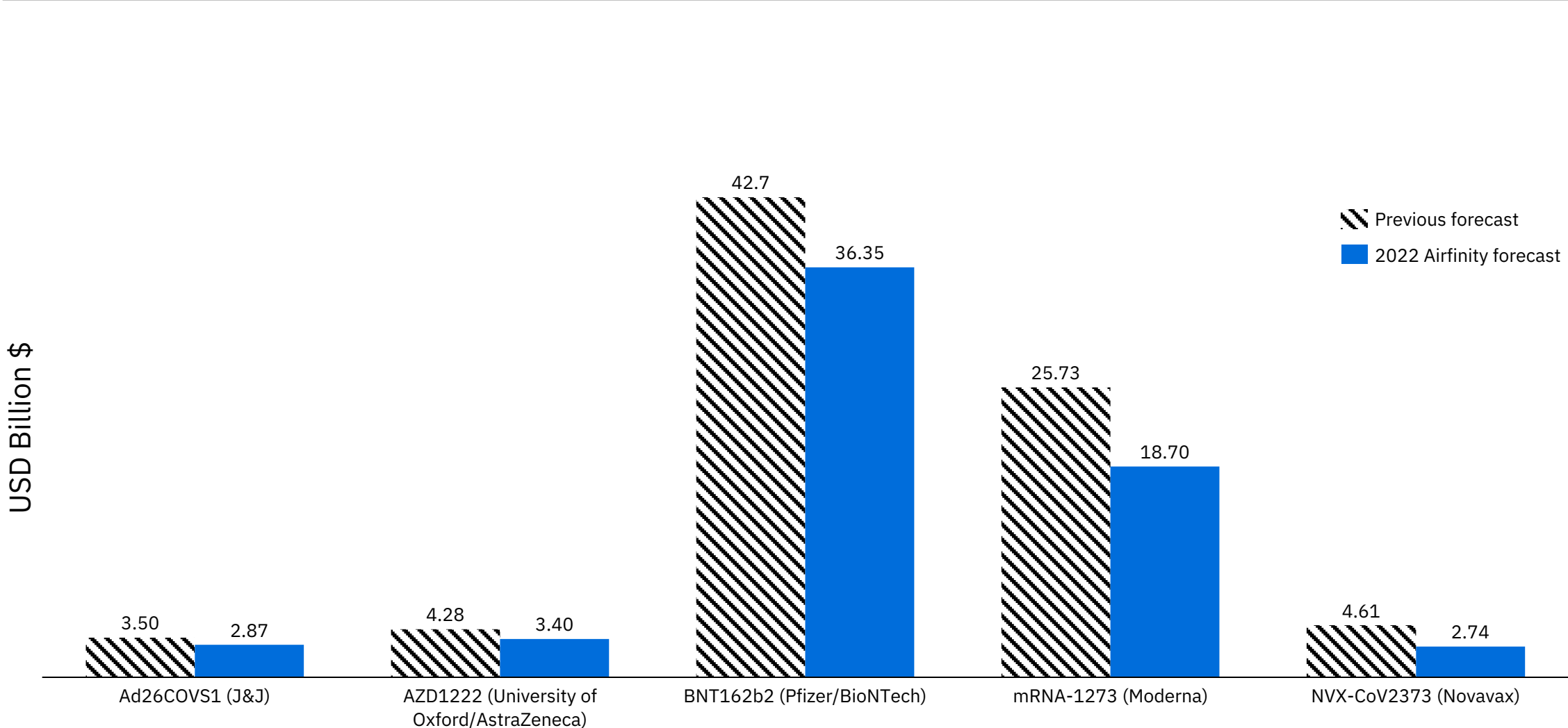
Annual doses per capita in 2022				Prob.*	Annual doses	Forecasted 2022 demand**
LIC	LMIC	UMIC	HIC			
0.4	0.7	1.4	1.4	26%	7.8B	6,055,227,013
0.4	0.7	0.7	1.4	49%	6B	
0.4	0.4	0.7	0.7	25%	4.3B	

*Probability determined by normalising the current cumulative global vaccinations between the high and low demand scenarios (thus high = 1, middle threshold = 0.48, low demand = 0) and then determining variance of observed vaccinations from demand scenarios as a probability.

**Predicted 2022 demand is determined by multiplying the probability of each demand scenario with the expected demand of each scenario and then summing these values.

Global sales forecast for COVID-19 vaccines downgraded 21% to \$64.1bn

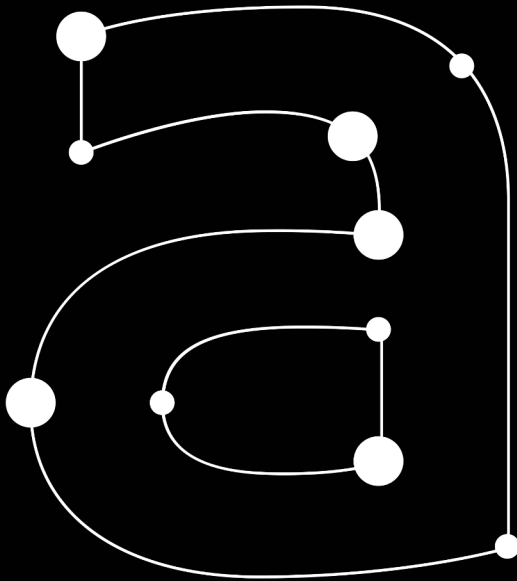
Comparison of current and previous Airfinity forecasts for 2022 revenue



More information

→ To discuss Airfinity's latest COVID-19 Vaccine Forecasts and request a breakdown of doses by income band

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Airfinity is a pioneer in predictive health analytics that decision makers can trust, understand and act on.

Specialising in infectious diseases, Airfinity has a comprehensive suite of world-leading market intelligence solutions, turning disconnected data points into real time predictive indicators. The platform also covers new technologies (e.g. mRNA) and cardio-metabolic.

Disease-centric solutions combine proprietary surveillance tools and forecast models with expert analysis to produce actionable insights on pipeline developments, standard of care, regulatory trends and demand and supply.

Airfinity is a global company with headquarters in London and Boston, relied upon across the full ecosystem in life sciences, including pharma companies, government agencies, corporates, investors, NGOs, and international organisations.

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