Eli Lilly Patient Finder Suitability Analysis (v2)

Ada Health - Patient Finder Business Development

Analysis Date: March 11, 2026 | Analyst: Ada Cockpit Research Team

🚨 CRITICAL v2 UPDATE

v1 completely missed Zepbound for Obstructive Sleep Apnea (OSA), FDA-approved December 2024. OSA has **80% undiagnosed rate** and **7-20 year diagnostic delay** - this is a **TIER 1 MEGA-OPPORTUNITY** worth **$240M at 5% capture** in the USA alone.

Portfolio Opportunity Summary

Approved Drugs (5% capture)

$517.8M/year

Pipeline Drugs (future)

$392-537M/year

Combined Potential

$910M-$1.05B/year

Executive Summary - Approved Drugs

Drug	Indication	Tier	Fit Score	Addressable Undiagnosed (USA)	Ada Revenue Opportunity (5% capture, USA)
Zepbound	Obstructive Sleep Apnea with obesity	TIER 1	**9.5/10**	**6,400,000**	**$240.0M/year**
Kisunla	Early Alzheimer's Disease	TIER 1	**9.5/10**	**1,200,000**	**$72.0M/year**
Mounjaro	Type 2 Diabetes	TIER 1	**7.5/10**	**2,000,000**	**$85.0M/year**
Retevmo	RET+ Cancers (NSCLC, MTC)	TIER 1	**7.0/10**	1,700	$1.4M/year
Taltz	Psoriasis & Axial Spondyloarthritis	TIER 2	6.5/10	162,000	$44.6M/year
Verzenio	HR+/HER2- Breast Cancer	TIER 2	4.5/10	18,000	$5.4M/year
Emgality	Migraine Prevention	TIER 3	6.5/10	1,500,000	$41.3M/year
Olumiant	RA & Alopecia Areata	TIER 3	6.0/10	105,000	$13.1M/year
Ebglyss	Atopic Dermatitis	TIER 3	6.0/10	270,000	$40.5M/year
Omvoh	UC + Crohn's Disease	TIER 3	4.5/10	Minimal (2nd-line)	Minimal
Jaypirca	CLL/MCL post-BTK inhibitor	NOT SUITABLE	N/A	0 (3rd-line)	$0

Pipeline Opportunities (Trial Finder + Future In-Market)

Drug	Indication	Status	Addressable Undiagnosed (USA, future)	Future Ada Revenue (5% capture)
Orforglipron	T2D & Obesity (oral GLP-1)	**Phase 3 Complete, NDA Filed**	Same as Mounjaro: 2M (T2D)	**$85M+/year**
Tirzepatide MASH	MASH/NASH	**Phase 2 Complete**	**14,000,000 (95-98% undiagnosed)**	**$127-212M/year**
Retatrutide	Obesity (triple agonist)	**Phase 3 Ongoing**	Same as Zepbound obesity: ~40M	**TBD**
Donanemab Prevention	Preclinical AD (prevention)	**Phase 3 Ongoing**	**30-40M** (3x current)	**$180-240M/year**

Peak Revenue Forecasts (Pipeline)

- **Orforglipron:** $13 billion by 2031 (analyst forecast)
- **Tirzepatide MASH:** No specific forecast, but MASH market projected to be massive
- **Retatrutide:** No forecast available (Phase 3 ongoing)
- **Combined tirzepatide (Mounjaro + Zepbound):** $40-50 billion by 2030

Tier 1 Drug Profiles (Top Priorities)

1. ZEPBOUND (Tirzepatide) - Obstructive Sleep Apnea 🏆 #1 PRIORITY

FDA Approval (OSA):	December 20, 2024 - First medication approved for OSA
Underdiagnosis Rate:	**80%** (only 6M of 30M diagnosed)
Diagnostic Delay:	**7-20 years** from symptom onset to diagnosis
USA Prevalence:	80-84 million OSA total; 32-40 million moderate-severe
Drug-Addressable Undiagnosed:	**6.4 million** (moderate-severe OSA with obesity)
Revenue Per Patient:	$7,500 net (6-18 month treatment to remission)
Patient Finder Fee:	$750/patient
Ada Revenue (5% capture, USA):	**$240.0M**
Ada Surface Ability:	9/10 - Snoring, witnessed apneas, daytime sleepiness highly identifiable
Company Motivation:	10/10 - First OSA drug, patient finding IS the opportunity
2025 Revenue:	$13.5B (combined obesity + OSA)

Pitch Hook:

"67 million Americans have undiagnosed obstructive sleep apnea. They suffer for 7-20 years before diagnosis - falling asleep at work, morning headaches, relationship stress from snoring. Ada identifies the symptom pattern (snoring + witnessed apneas + daytime sleepiness) and navigates to sleep study and Zepbound. At 1% capture, that's $48M in Zepbound revenue. At 5%, $240M. This is your only drug-approved OSA solution, and finding patients IS your OSA market opportunity."

2. KISUNLA (Donanemab) - Early Alzheimer's Disease 🏆 #2 PRIORITY

FDA Approval:	July 2024
Underdiagnosis Rate:	**60-70%**
Diagnostic Delay:	**7-10 years**
USA Prevalence:	11.4 million early-stage AD (MCI + mild dementia)
Drug-Addressable Undiagnosed:	**1.2 million**
Revenue Per Patient:	$12,000 net (6-18 month treatment, finite)
Patient Finder Fee:	$1,200/patient
Ada Revenue (5% capture, USA):	**$72.0M**
Ada Surface Ability:	9/10 - Memory complaints, cognitive symptoms highly identifiable
Company Motivation:	10/10 - Diagnosis IS the #1 barrier to Kisunla adoption
Peak Revenue:	$2.3B by 2033

Pitch Hook:

"7.4 million Americans have early Alzheimer's disease but don't know it. Average diagnostic delay: 7-10 years. Ada identifies memory complaints and cognitive symptoms, navigates to screening and biomarker testing, and finds Kisunla candidates. At 1% capture, that's $14M in Kisunla revenue. At 5%, $72M. Diagnosis is your #1 barrier. We remove it."

3. MOUNJARO (Tirzepatide) - Type 2 Diabetes 🏆 #3 PRIORITY

Underdiagnosis Rate:	**24.2%**
Diagnostic Delay:	**7-10 years**
USA Undiagnosed T2D:	10.2 million total; 2.0 million drug-addressable
Ada Revenue (5% capture, USA):	**$85.0M/year**
Ada Surface Ability:	6/10 - Symptomatic cases identifiable, but many asymptomatic
Company Motivation:	9/10 - Very high (LillyDirect, DTC, patient identification focus)
2025 Revenue:	**$23.0B** (+109% YoY)

4. RETEVMO (Selpercatinib) - RET+ Cancers 🏆 #4 PRIORITY

Indication:	RET fusion-positive NSCLC and medullary thyroid cancer
Drug-Addressable Undiagnosed:	1,700 (USA) - patients with cancer but unknown RET status
Revenue Per Patient:	**$170,000/year** net
Patient Finder Fee:	**$17,000/patient**
Ada Revenue (5% capture, USA):	$1.4M/year
Value Proposition:	High value per patient; rare disease strategic focus; biomarker testing driver

Label Expansions Identified

- **Zepbound:** OSA indication approved December 20, 2024 (in addition to obesity)
- **Omvoh (mirikizumab):** Crohn's disease approval January 2025 (in addition to ulcerative colitis)
- **Kisunla (donanemab):** Updated dosing regimen July 2025 to reduce ARIA-E risk

Strategic Recommendations

Immediate Tier 1 Priorities (In Order):

1. **ZEPBOUND FOR OSA** - #1 PRIORITY
   - 6.4M drug-addressable undiagnosed in USA, 80% undiagnosed rate, 7-20 year delay
   - First drug approved for OSA - monopoly position
   - $240M at 5% capture (USA alone)
   - **Action:** Lead with this in all Lilly conversations
2. **KISUNLA (Alzheimer's)** - #2 PRIORITY
   - 7.4M undiagnosed, 7-10 year delay, diagnosis IS the barrier
   - $72M at 5% capture (USA)
   - **Action:** Position as "we solve your #1 barrier to Kisunla adoption"
3. **MOUNJARO (Diabetes)** - #3 PRIORITY
   - 10.2M undiagnosed, massive market
   - $85M at 5% capture (USA)
   - **Action:** Combine with risk-based assessment (not just symptoms)
4. **RETEVMO (RET+ Cancers)** - #4 PRIORITY

- High value per patient ($17K fee), rare disease focus
- **Action:** Position as biomarker testing driver + symptom finding

Pipeline Positioning:

Trial Finder (2025-2026):

- **Orforglipron Phase 3 trials** - Help enroll T2D/obesity patients
- **Retatrutide TRIUMPH program** - Help enroll obesity/knee OA patients
- **Donanemab prevention trials** - Help enroll preclinical AD patients

Future In-Market Finder (2027+):

- **Orforglipron** - Oral GLP-1, $13B peak forecast, same populations as Mounjaro/Zepbound
- **Tirzepatide for MASH** - 95-98% underdiagnosed, 14M undiagnosed in USA, MASSIVE opportunity
- **Retatrutide** - Superior weight loss (28.7%), obesity population
- **Donanemab prevention** - 3x larger addressable population if approved for preclinical AD

Pitch Strategy

Opening Hook:

"Lilly just approved the first drug for obstructive sleep apnea. 67 million Americans have it, 80% undiagnosed, suffering 7-20 years before diagnosis. We find them. That's $240M in Zepbound revenue at just 5% capture. Then we do the same for your 7.4 million undiagnosed Alzheimer's patients, your 10 million undiagnosed diabetics, and your entire portfolio. This isn't marketing - this is market expansion."

Tier 1 Bundle Pitch:

"Four drugs, $400M opportunity: Zepbound OSA, Kisunla, Mounjaro, and Retevmo. All have massive underdiagnosis. All have long diagnostic delays. All have symptoms or

risk factors Ada can identify. We navigate patients from symptoms to diagnosis to your therapies. 8-12% of revenue per patient found. No upfront cost. Pay for performance."

Pipeline Future Value:

"This partnership grows with your pipeline. Orforglipron launches 2026 - same 10M undiagnosed diabetics. Tirzepatide for MASH - 14M undiagnosed, 95% underdiagnosis rate. Donanemab prevention - triples your Alzheimer's addressable market. We're not a vendor. We're your long-term patient-finding engine."

v2 Changes from v1

1. ✅ **Added Zepbound for OSA** (CRITICAL - Tier 1, $240M opportunity)
2. ✅ **Added pipeline drugs** (orforglipron, tirzepatide MASH, retatrutide, donanemab prevention)
3. ✅ **Added Omvoh Crohn's disease** label expansion (Jan 2025)
4. ✅ **Updated all revenue figures** to 2025 actual data
5. ✅ **Updated patent expiries** with latest data
6. ✅ **Corrected underdiagnosis rates** with latest research (e.g., MASH 95-98%)
7. ✅ **Added comprehensive OSA diagnostic delay data** (7-20 years)
8. ✅ **Added MASH prevalence** and underdiagnosis analysis
9. ✅ **Restructured to prioritize Zepbound OSA** as #1 opportunity
10. ✅ **Added Trial Finder opportunities** for Phase 3 pipeline