Novo Nordisk Patient Finder Suitability Analysis

Executive Summary

Overall Assessment: Novo Nordisk is a MIXED opportunity for Ada Patient Finder. Their rare disease portfolio (growth hormone, hemophilia) presents strong opportunities with high undiagnosed rates and significant per-patient value. However, their dominant GLP-1/obesity franchise (Ozempic, Wegovy, Rybelsus) is NOT suitable for Patient Finder.

Drug	Tier	Fit Score	USA Addressable Undiagnosed	Ada Revenue (1% capture)
Sogroya	TIER 1	9/10	~45,000	$810K-$1.2M
Norditropin	TIER 2	7/10	~45,000	$430K-$1.13M
Alhemo	TIER 2	7/10	~3,300	$620K-$990K
Mim8 (pipeline)	TIER 2	8/10	~2,900	$620K-$930K
Etavopivat (pipeline)	TIER 3	6/10	~26,000	$720K-$2.16M
Ozempic	NO	2/10	N/A	Not suitable
Wegovy	NO	2/10	N/A	Not suitable

Drug	Tier	Fit Score	USA Addressable Undiagnosed	Ada Revenue (1% capture)
Rybelsus	NO	2/10	N/A	Not suitable

Total Tier 1+2 Opportunity: addressable | at 1% capture | at 5% capture

TIER 1: Pursue Aggressively

SOGROYA *(somapacitan)*

TIER 1 | FIT: 9/10

Indication: Once-weekly growth hormone for Growth Hormone Deficiency (GHD)

90%	45,000	$81M-$121M
Undiagnosed Rate	USA Addressable	Total Opportunity

SECTION A: Market Numbers

Metric	USA	DACH	ROW
Total GHD Prevalence	~120,000 (at-risk)	~10,000-25,000	~500,000
Undiagnosed Rate	~90%	~70%	~85%
Drug-Addressable Undiagnosed	~45,000	~10,500	~150,000
Net Revenue/Patient/Year	$18,000-$27,000	€15,000-€22,000	Varies
PF Fee (10%)	$1,800-$2,700	€1,500-€2,200	Varies

2024 Sales: DKK 4,993M (~$725M) for Rare Endocrine segment, +30% YoY
Source: Novo Nordisk 2024 Annual Report

SECTION B: Clinical & Diagnostic Profile

Key Symptoms: Fatigue, poor exercise tolerance, increased abdominal fat, decreased muscle mass, depression, anxiety

Diagnostic Delay: Adult-onset GHD often undiagnosed for years; symptoms mimic aging, depression, metabolic syndrome

Key Finding: 25% of TBI survivors have undiagnosed GHD

Ada Surface Ability: HIGH - Symptom cluster (fatigue + weight gain + depression + muscle loss) is identifiable; can flag TBI/pituitary history

SECTION C: Commercial & Strategic Signals

- **Launch:** FDA 2020, EMA 2021; pediatric expansion May 2024
- **Trajectory:** 30% YoY growth, strong momentum
- **Competitive Position:** Differentiated by once-weekly dosing vs. daily alternatives
- **Looking for patients?** YES - underdiagnosis is the primary barrier to growth

SECTION D: Patient Finder Opportunity

Scenario	Annual Ada Revenue
1% of addressable captured	$810,000 - $1,215,000
5% of addressable captured	$4,050,000 - $6,075,000

9/10
Ada Surface Ability

9/10
Company Motivation

9/10
Overall Fit

💡 **Pitch Hook:** *90% of adults with growth hormone deficiency never get diagnosed. Ada can identify the symptom patterns and trigger endocrinology*

referrals, expanding your market.

TIER 2: Pursue

ALHEMO *(concizumab)*

TIER 2 | FIT: 7/10

Indication: Once-daily subcutaneous prophylaxis for Hemophilia A/B

15-30%	3,300	$62M-$99M
Mild Hem Undiagnosed	USA Addressable	Total Opportunity

SECTION A: Market Numbers

USA Hemophilia Prevalence: ~33,000 (22,000 Hem A, 5,000 Hem B)

Undiagnosed Mild Cases: ~20-30% = 6,600

Drug-Addressable: ~3,300 (mild undiagnosed + undertreated severe)

Net Revenue/Patient: $187,500-$300,000/year

PF Fee: $18,750-$30,000/patient

Approval: FDA Dec 2024; expanded July 2025 for non-inhibitor patients

SECTION B: Clinical & Diagnostic Profile

Symptoms: Bleeding episodes, easy bruising, prolonged bleeding after injury/surgery

Diagnostic Delay: Severe cases diagnosed in infancy; mild cases often diagnosed 5-15 years late, sometimes only after surgical bleeding

Ada Surface Ability: MODERATE - Can flag bleeding symptom clusters and family history

💡 **Pitch Hook:** *Mild hemophilia often goes undiagnosed until a surgical emergency. Ada can identify bleeding symptom patterns and family history to flag patients before crisis.*

MIM8 *(denecimig) - PIPELINE*

TIER 2 | FIT: 8/10

Indication: Bispecific antibody for Hemophilia A (Phase 3, expected 2026 approval)

Pipeline Asset - Timing Opportunity: Pre-launch partnership discussions should begin late 2025/early 2026. Phase 3 results show 97-99% bleed reduction and 97% patient preference over emicizumab.

Key Data Points

- FRONTIER2: 97-99% bleed reduction vs no prophylaxis
- 65-95% of patients had zero treated bleeds
- 97% preferred Mim8 pen-injector over alternatives
- Direct switch from Hemlibra without washout was well-tolerated

💡 **Pitch Hook:** *With Mim8 launching in 2026, we can help you capture market share from day one by identifying undiagnosed mild hemophilia patients before Hemlibra locks them in.*

NORDITROPIN *(somatropin)*

TIER 2 | FIT: 7/10

Indication: Daily growth hormone for GHD

> Same addressable market as Sogroya (~45,000 undiagnosed adults). Bundle with Sogroya pitch - every GHD patient Ada identifies is a potential Norditropin or Sogroya patient.
>
> **Net Revenue/Patient:** $12,000-$21,000/year
>
> **1% capture:** $430K-$1.13M | **5% capture:** $2.15M-$5.65M

TIER 3: Opportunistic

ETAVOPIVAT *- PIPELINE*

TIER 3 | FIT: 6/10

Indication: Oral pyruvate kinase activator for Sickle Cell Disease (Phase 3)

> **USA SCD Prevalence:** ~100,000-123,000
>
> **Undiagnosed:** ~30% (~26,000-37,000) - gaps in immigrant populations, older adults
>
> **Timeline:** Phase 3 HIBISCUS completion Dec 2026; approval expected 2027-2028
>
> **Recommendation:** Monitor and revisit in 2027 as launch approaches

NOT SUITABLE FOR PATIENT FINDER

OZEMPIC / WEGOVY / RYBELSUS

(semaglutide)

NOT SUITABLE

⚠️ **DO NOT PITCH** - These products are not suitable for Patient Finder, despite being Novo Nordisk's largest revenue drivers.

Why NOT suitable:

1. **Diagnosis is trivial:** Obesity = BMI measurement (everyone knows if they're overweight). Diabetes = simple blood test (HbA1c). No diagnostic complexity.
2. **Mass-market, supply-constrained:** Wegovy $8.44B, Ozempic $17.46B in 2024. They can't meet current demand - why find more patients?
3. **PF value proposition doesn't apply:** Patients aren't "found" - they self-identify. The barrier is access/cost, not diagnosis.
4. **Patent cliff:** Core patents expire 2026 (EU), 2032 (US). Generics coming.

Fit Score: 2/10 | **Ada Surface Ability:** N/A (nothing to surface) | **Company Motivation:** None (supply-constrained)

Strategic Recommendations

Priority Ranking for Outreach

1. **Sogroya** - Lead with this. 90% underdiagnosis rate, high per-patient value, strong fit.
2. **Mim8** (timing: late 2025/early 2026) - Pre-launch partnership discussion

3. **Alhemo** - Active launch, competitive battle with Hemlibra
4. **Norditropin** - Bundle with Sogroya pitch

What NOT to Pitch

- Do NOT lead with GLP-1/obesity products - will undermine credibility
- Avoid NovoSeven (declining) and factor products (mature, competitive)

Key Data Points for Pitch

- 90% of adult GHD cases go undiagnosed (source: NIH)
- <10% of confirmed adult GHD patients receive treatment
- 25% of TBI survivors have undiagnosed GHD
- Mild hemophilia often diagnosed 5-15 years late

Contacts to Research

- VP/SVP Rare Disease Commercial
- Head of Patient Solutions
- VP Market Access Rare Disease

Novo Nordisk Patient Finder Analysis - Ada Cockpit - March 2026

Prepared for CEO pharma partnership outreach

Data sources: Novo Nordisk Annual Report 2024, CDC, NIH, clinical trial registries, analyst reports