TalkingMedicines
Predictive Intelligence

Capital Markets Day Jan 2026

Jo Halliday, CEO

Talking Medicines Targets Pharma's $24Bn Messaging Blind Spot

Measuring Message Impact to Physicians

US Pharmaceutical Companies spend $24Bn/year with Global Healthcare Agencies to influence and educate Physicians prescribing behavior through Medical Communications

Much of it is wasted

Without timely metrics available to know if Physician behavior is **changing**, marketers are flying blind

A solution is needed…

…and Talking Medicines has it

Talking Medicines delivers near real-time **metrics on the impact of Pharma messaging** from the "voice of the doctor" to help Global Healthcare Agencies understand how **to win & retain Pharma business – with Billions of Dollars at stake**
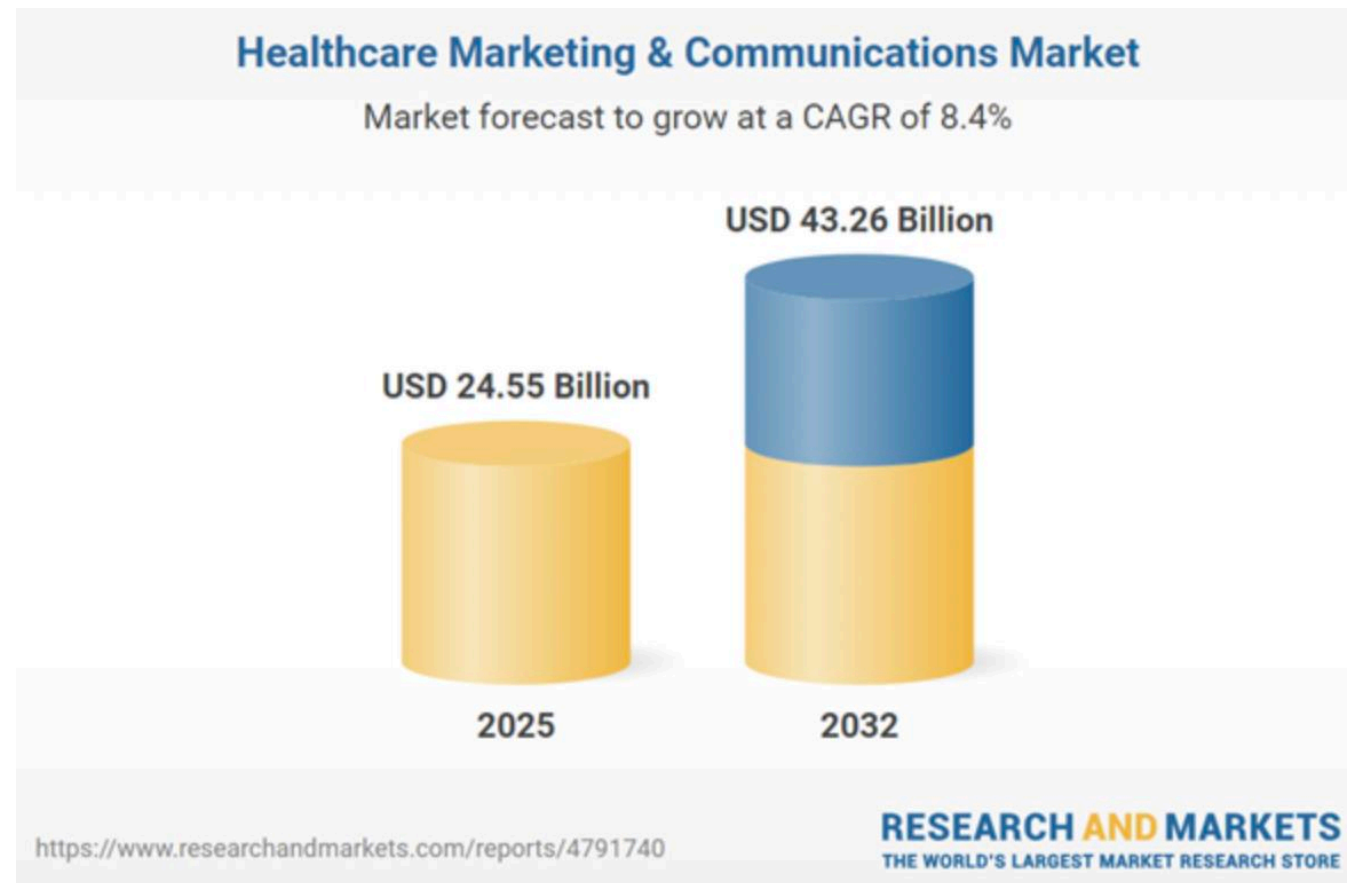
Data backs CAGR of 8.4% on spend

2025 Pharma spend will reach $24Bn, forecast to grow to $43Bn

Social and political influences will drive further growth in marketing to Physicians with an impending ban on Direct-To-Consumer advertising

With Precision Medicine comes targeted marketing and a new breed of data/AI first independent marketing agencies driving growth

Healthcare Marketing & Communications Market

Market forecast to grow at a CAGR of 8.4%

USD 43.26 Billion

USD 24.55 Billion

2025   2032

https://www.researchandmarkets.com/reports/4791740

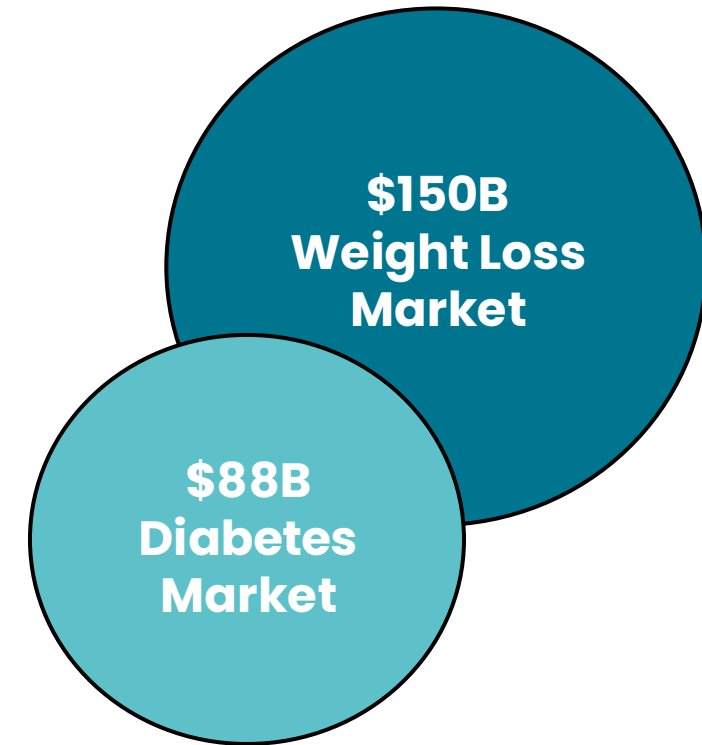**RESEARCH AND MARKETS**
THE WORLD'S LARGEST MARKET RESEARCH STORE

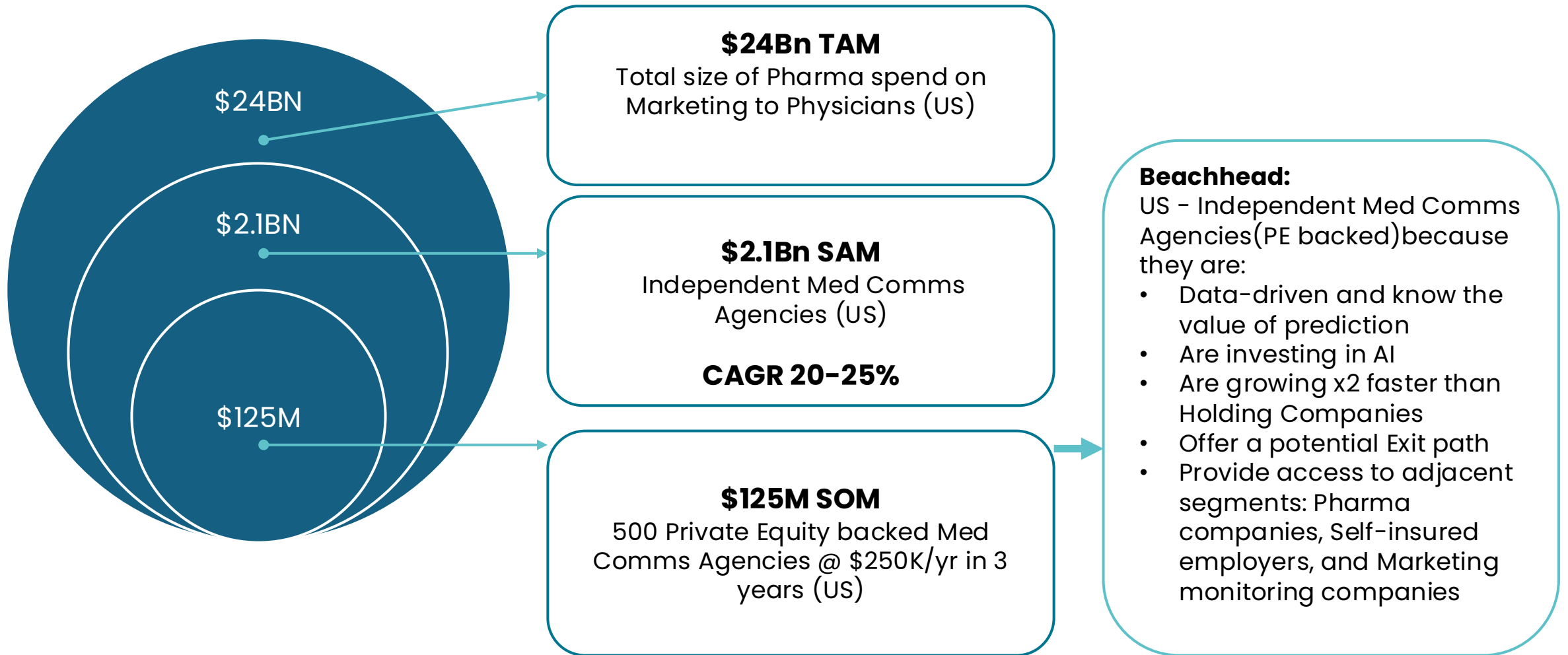# Ozempic Case: Ignoring Real-Life conversations Cost Novo Nordisk Billions

Novo Nordisk messaged Ozempic as a Type II Diabetes drug in a **$88Bn** market. Yet, demand exploded for the drug for Weight Loss - an adjacent market at **$150Bn (est)**

If Novo Nordisk had acted on the intelligence in real-life conversations they could have avoided missing **(est) $48Bn in cumulative unrealized revenue** from messaging and market shortages that allowed competitors to capitalize

Their market cap finally surged to **$420Bn** in late 2023 - triple its previous value-driven by excitement around the obesity-drug opportunity, six years after Ozempic's launch

$150B
Weight Loss
Market

$88B
Diabetes
Market

Our Sweet Spot: Independent Global Medical Communication Agencies

$24BN

$2.1BN

$125M

$24Bn TAM
Total size of Pharma spend on Marketing to Physicians (US)

$2.1Bn SAM
Independent Med Comms Agencies (US)

CAGR 20–25%

$125M SOM
500 Private Equity backed Med Comms Agencies @ $250K/yr in 3 years (US)

Beachhead:
US – Independent Med Comms Agencies(PE backed)because they are:
- Data-driven and know the value of prediction
- Are investing in AI
- Are growing x2 faster than Holding Companies
- Offer a potential Exit path
- Provide access to adjacent segments: Pharma companies, Self-insured employers, and Marketing monitoring companies

Our Defensible IP is Our Domain-Trained Models - Specialized, Focused on Life Science Data

Two pending patents protecting our proprietary data technology

Patent 1: A revolutionary methodology for evaluating drug safety and efficacy using non-clinical Real-World Health data and Advanced Data Science

- UK Application - GB2101783.5 – Feb 2021
- PCT Application - PCT/GB2022/050333 – Feb 2022
- US National Phase Application - 18/264678 – Aug 2023

Patent 2: A novel methodology for identifying patterns and interactions between individuals and medicines using Advanced Data Science

- UK Application - GB2316695.2 – Oct 2023
- PCT Application - PCT/GB2024/052769 – Oct 2024

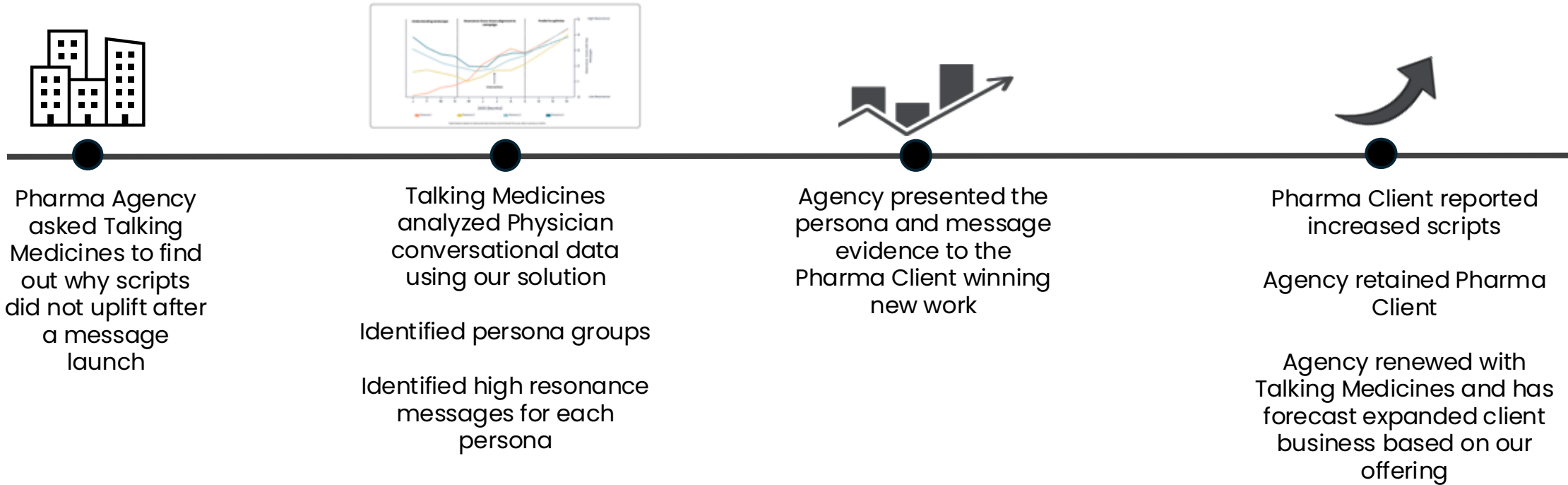# LLMs Fail Healthcare Without Accurate Nuanced Data

Generalized LLMs and Artificial Intelligence ("AI") models are not optimized for the complex Pharma market

Talking Medicines curates **real-life data** through proprietary, health-trained models to feed a Natural Language Interface platform to calculate what we call the "**Message Resonance Score™**"

The score quantifies a message's ability to influence the behaviors of Physicians

The Message Resonance Score ™ provides evidence to optimize scientific messages by Therapeutic areas (Cardiovascular, Oncology, Immunology, Neurology + Rare), by specific Drugs, and by the Communicator involved (e.g. Physician, Patient)

Real Use Case:
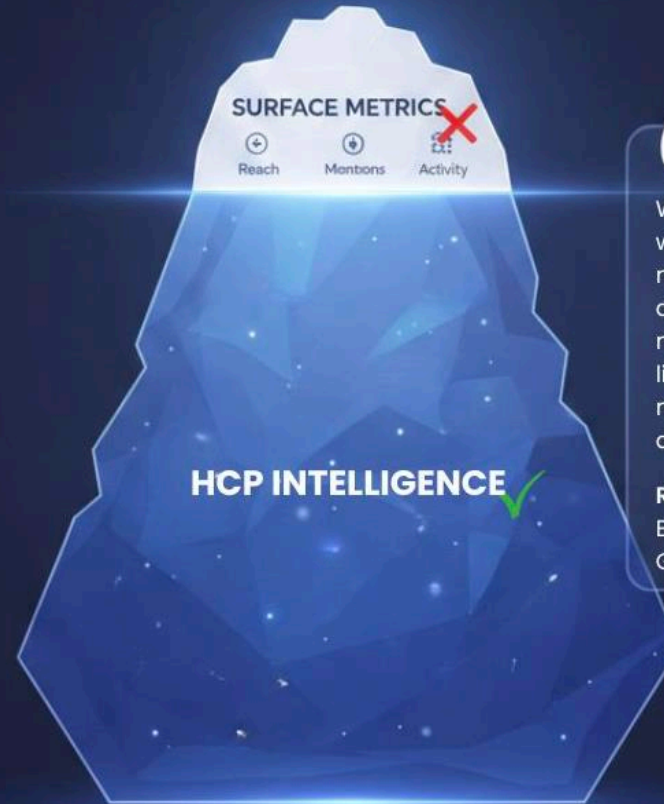# Identifying Message Resonance Led to Uplift

Pharma Agency asked Talking Medicines to find out why scripts did not uplift after a message launch

Talking Medicines analyzed Physician conversational data using our solution

Identified persona groups

Identified high resonance messages for each persona

Agency presented the persona and message evidence to the Pharma Client winning new work

Pharma Client reported increased scripts

Agency retained Pharma Client

Agency renewed with Talking Medicines and has forecast expanded client business based on our offering

Talking Medicines is a Game changer. They overcame a challenge that has stumped us for some time - changing HCP behavior. We give Talking Medicines 10/10 NPS. - Agency Executive

What our Customers are saying about us Golin Health, Dec2025

Talking Medicines + Golin Health = Beyond Surface Metrics

SURFACE METRICS ✗
Reach Mentions Activity

HCP INTELLIGENCE ✓

"What's been powerful about working with Talking Medicines is the ability to move beyond surface-level metrics and really understand how scientific messaging is landing with HCPs in real life. That level of intelligence helps us make more confident, evidence-led decisions for our clients.

Rowena Bergman
Executive VP, Data & Analytics
Golin Health

TalkingMedicines

AI Generated Image

Talking Medicines are The Category Creator for "Predictive Intelligence" for Pharma Marketing

Uses private, first-party Physician data to identify words that resonate through "Message Resonance Score™"

Persona	Message	Location	Resonance May	Resonance September
Pioneer Doctors	New data for Drug X means it is first choice for Y	USA	1	3

Low Resonance   1   2   3   4   5   High Resonance

Messages as provided by Agencies

- **Predict** message **resonance** pre-campaign to personas

- **Measure** how the message has **changed behavior** throughout the campaign

- **Compare** impact to baseline behavior

- **Discover** "why" through natural language questions

Current Alternatives Cannot Measure Resonance in Messaging to Physicians

Prescribing Analytics

- x Reports Drug Shipments data months after the messages are launched

- x Requires speciality consulting services to understand "why"

Traditional Social Listening

- x No domain trained models to unlock the nuance to messaging by disease, drugs, HCPs, Patients

- x No predictive modelling on resonance

Conversational Intelligence

- x No domain trained models to unlock the nuance to messaging by disease, drugs, Physicians, Patients

- x Limited to chatbot Q&A within clinical framework

Right Team, Right Time

Jo Halliday, MBE
CEO, Founder

Expert in Marketing Strategy
Former roles in Coca-Cola,
Grand Met, Jim Beam Brands,
Digital Health

Dr Elizabeth Fairley
COO & CDO, Founder

UNIVERSITY OF CAMBRIDGE

Expert in NLP, Data Science
Former roles in Drug
Discovery, Ph.D.
Biology, University of Cambridge

Dr. Scott Crae MRCVS
Partnerships, Founder

THE UNIVERSITY of EDINBURGH

Expert in scaling Digital Health
Former roles in BVM&S,
Veterinary Medicine

Al Sisto, Chairman

tern

Foundational Investor in Talking Medicines
Based in Silicon Valley and
London

TMLabs

In-house R&D hub that puts our Annotation Team at the core driving
Natural Language Processing, Machine Learning, and predictive
intelligence. Working with established Academic Institutes.

THE UNIVERSITY of EDINBURGH
informatics

UofG
Centre for Data
Science & AI

Evangelism: Category leadership in Predictive Intelligence

- A Leader in the category with the Message Resonance Score™

- Taking our Messaging to Thought Leaders in Pharma Marketing and AI with primary focus to US

- Springboard from key events and actions taken in 2025

#JPM2026 #TalkingMedicines #DrugVoice #MessageResonance #Pharma #Biotech

⊕TalkingMedicines

SEE YOU AT

JPM 2026
SAN FRANCISCO

J.P.MORGAN
HEALTHCARE CONFERENCE

Fuelling Growth in 2026

- Q4 2025 we achieved our highest ARR

- Positioned for expansion

Immediately

- Land and expand Med Comms Agencies
- Increase the self-service capabilities and data partnerships
- Expanding IP portfolio

Next

- Hiring US leadership and sales team
- Building inbound marketing to generate demand

Thank you