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Seizing Early Advantage in a Crowded Oncology Market

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WHITE PAPER

Introduction

The oncology landscape is expanding at an unprecedented pace. Major scientific breakthroughs are opening new frontiers and simultaneously crowding the pipeline. Forces driving this surge include:

> **Newly druggable targets**. KRAS, once considered undruggable, now has more over 50 inhibitors in development, transforming a single target into one of the most competitive spaces in oncology.

> **Rapid expansion of antibody-drug conjugates (ADCs).** Over 430 ADC clinical trials are active worldwide, creating intense clustering across solid tumor indications.

> **Proliferation of rare driver-mutation therapies.** Programs initially designed for rare driver mutation subpopulations are expanding through pan-tumor strategies, multiplying competitors across tumor types.

> **Acceleration in next-generation immunotherapy.** More than 100 bispecific antibodies—many engaging CD3 to drive T-cell activity—are in testing, adding another wave of mechanism-level competition.

Together, these advances are blurring traditional lines of differentiation. With multiple agents pursuing similar mechanisms, late entrants in particular face steeper hurdles to define where they fit and why they matter.

Analogs Analysis: Differentiation of late entrants

Efficacy proven in H2H studies versus a timely, relevant standard of care

When efficacy differences are modest, head-to-head data against the current standard of care become essential. Alecensa (alectinib) demonstrated superiority over crizotinib in ALK-positive NSCLC driving rapid adoption and dominant market share. In contrast, Alunbrig (brigatinib) entered later with demonstrated improvement over crizotinib, but not meaningfully challenge alectinib, which had become the reference treatment.

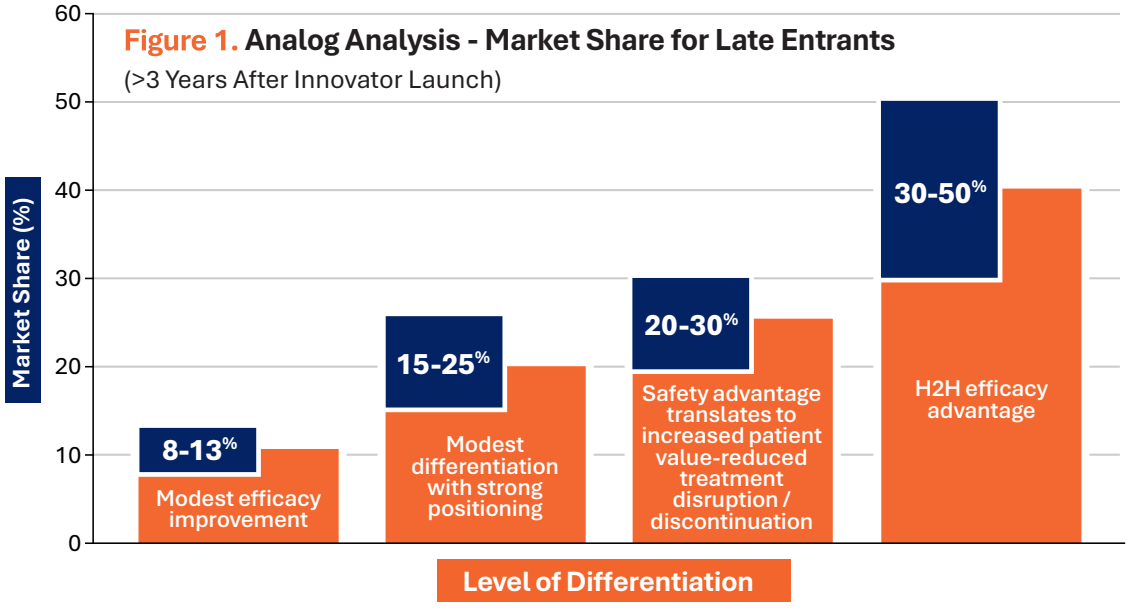
Safety and tolerability linked to treatment continuity

A clear safety advantage can shift share when it enables patients to stay on therapy longer without compromising efficacy. Calquence (acalabrutinib) cut rates of atrial fibrillation nearly in half versus Imbruvica (ibrutinib) and reduced discontinuations due to adverse events by nearly 7%. This tangible link between tolerability and outcomes drove Calquence adoption.

Even when a late entry doesn't offer a major jump in clinical outcomes, success is still possible—but it increasingly depends on how well the product is positioned, requiring a compelling story for key opinion leaders and payers, and effective communication of the commercial narrative. In a crowded indication where the outcome gains may be more incremental, marketing and positioning become the accelerant for share capture.

Figure 1. Analog Analysis - Market Share for Late Entrants

(>3 Years After Innovator Launch)



Early Pipeline Agents: Claiming Positioning Drives Value

Early-stage oncology companies demonstrate that deliberate, visible positioning—highlighting target, patient population, and potential differentiation—can generate investor confidence, attract clinical attention, and accelerate market awareness well before regulatory readouts.

Revolution Medicines (RVMD) — Strong positioning drives $11 B valuation
Revolution Medicines' lead asset, daraxonrasib, targets multiple RAS mutations. By positioning itself as tackling historically "undruggable" cancers with broad potential, the company has commanded a market cap of over $11 B even before pivotal trial results.

Nuvalent (NUVL) — Early narrative elevates valuation vs. peers
Nuvalent is developing next-generation ROS1 and ALK inhibitors. Even in early clinical stages, strong messaging around CNS penetration, resistance profiles, and potential differentiation has helped the company achieve a valuation of ~$6.7 B—roughly four times higher than Nuvation Bio (~$1.6 B), which has a marketed ROS1 therapy.

Merus N.V. — Clear positioning leads to multi billion-dollar acquisition
Merus focused on its bispecific antibody petosemtamab for head-and-neck cancer, emphasizing a high-need indication with promising early data. The company's visible positioning narrative contributed to an ~$8 B acquisition before commercialization.

TIG Approach to Early Positioning

Early positioning is critical for success in crowded oncology markets. TIG's approach combines deep competitive insight with structured cross-functional alignment to ensure assets claim meaningful territory before pivotal readouts.

Figure 2. From Data to Direction: An Oncology Assessment Framework

1 Competitor Positioning Map

Objective: Identify the white space and crowded positioning territories where early positioning and evidence generation will be required.

Methods: Intensive analysis of competitor data, commercial messaging, and medical narratives

Output: Competitor Positioning Map.

2 Asset Differentiation and Positioning Territory

Objective: Understand the differentiating features to inform clinical and commercial messaging and shape the narrative for market and investor audiences.

Methods: Analyze the client's asset to identify unique attributes and the potential benefits they provide relative to the competitive set.

Output: Early positioning statement

3 Evidence Priorities

Objective: Building from desired positioning territory, identify evidence generation and publication strategies to ensure ownership of white space and competitive areas

Method: Collaborative cross-functional workshops

Output: Evidence generation priorities designed to support the ideal positioning and strengthen the value proposition

By combining competitor insight, asset differentiation, and cross-functional alignment, TIG ensures that early-stage oncology programs can strategically claim positioning territories, guide evidence generation, and maximize both investor and clinical interest well ahead of regulatory milestones.

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