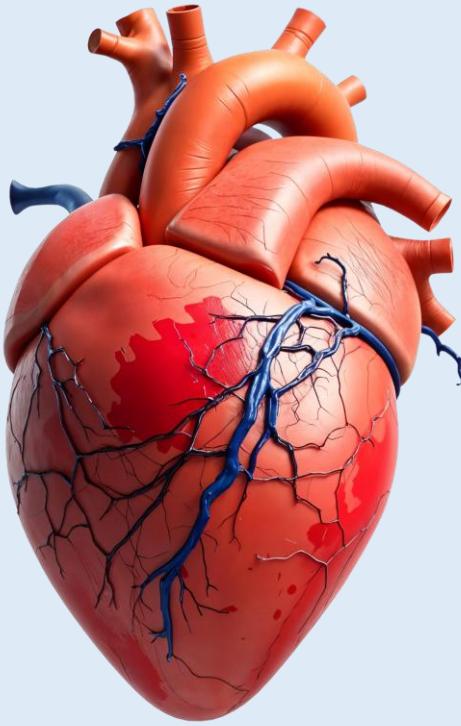


HFrEF in the US represents a large, highly diagnosed & high-value chronic market.

Where value creation depends on differentiation, payer economics & execution excellence.



In U.S. HFrEF, incremental value is concentrated in ARNI today and SGLT2 next. Investment should prioritize ARNI leadership while scaling SGLT2 for sustained growth.

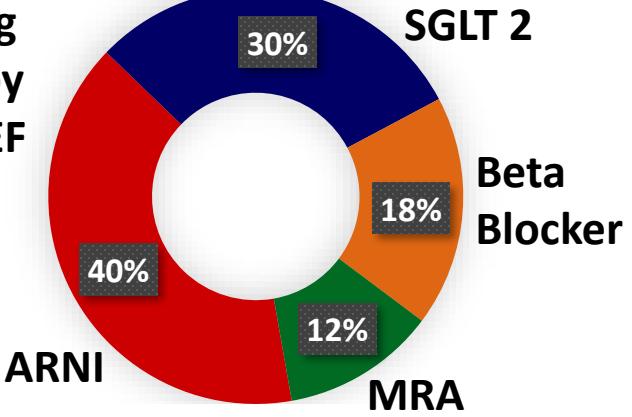
**US Population
348 Million**

**HF Total
7.6 Million**

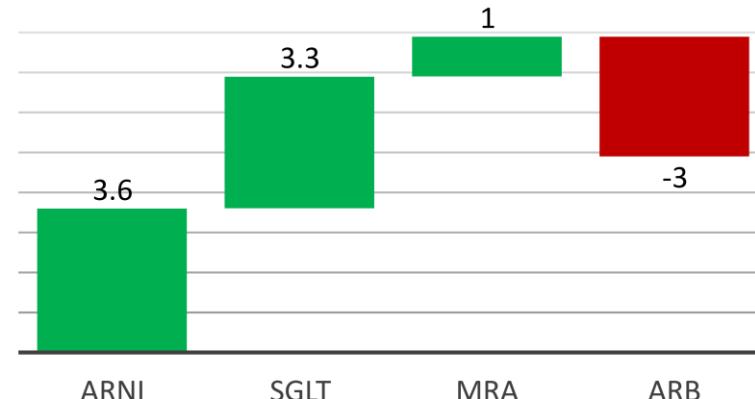
**HFrEF Total
3.42 Million**

**Diagnosed HFrEF
2.90 Million**

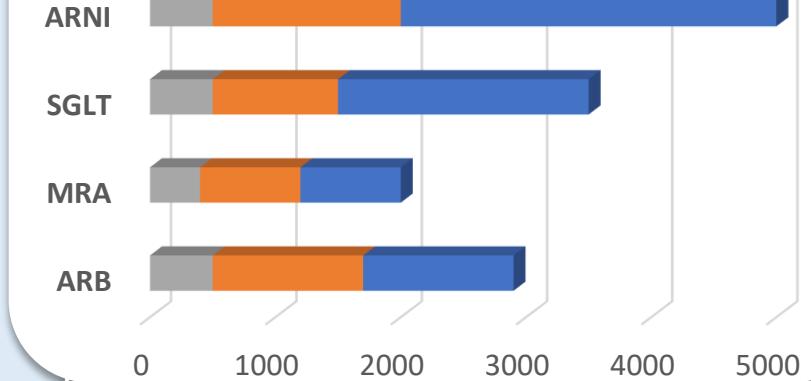
Leading Therapy In HFrEF



Therapy Revenue In Billion \$



Cost By Therapy In \$



ARNI		SGLT 2 Farxiga (AstraZeneca)	Invokana (J&J)	MRA Aldacto... (Pfizer)
Entresto (Novartis)	Azmarda (Novartis)	Jardiance (Eli Lily)	Steglato (Merck & Co)	Inspira (Pfizer)
		ARB Diovan (Novartis)	Micardis (Boehringer)	
Vymada (Novartis)	Generic	Cozaar (Merck & Co)	Benicar (Daiichi...)	Kerendia (Bayer)