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U.S. Pharmaceuticals

UBS Large Cap Pharmaceuticals
Monthly Handbook**What's new? Issuing first edition of our large cap monthly**

This publication consists of monthly therapeutic market models along with market share estimates for key products and TRx growth trends. It also includes monthly promotion details tables for all the categories within large cap pharmaceuticals.

Our takeaways for YTD2010 TRxs

In anti-clotting, LLY's Effient displayed steady growth from January through October while Bristol's Plavix decelerated marginally. In CNS, RX's Savella continues to take market share from PFE's Lyrica and has increased its share from 11.1% in January to 14.6% in October, while Lyrica has fallen from 53.0% to 47.5% in the same time frame. Also, PFE's Effexor XR's market share fell from 7.3% in June to 2.1% in October due to generic competition in July, which captured 6.0% of market share in October. In diabetes, BMY's Onglyza continues to enjoy steady growth with market share increasing from 2.2% in January to 9.2% in October. In respiratory HFA, MRK's Proventil continues to lose share to Glaxo's Ventolin, dropping from 12.5% market share in January to 10.2% in October, wherein Ventolin market share increased from 27.8% to 35.2%.



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ANALYST CERTIFICATION AND REQUIRED DISCLOSURES BEGIN ON PAGE 86.

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Table 67: Urology – U.S. Overactive Bladder Annual

	% of Total TRxs								Total Sales (\$ Millions)							
	2008	2009	2010E	2011E	2012E	2013E	2014E	2015E	2008	2009	2010E	2011E	2012E	2013E	2014E	2015E
<i>Total Category Rx</i> ('000)	18,052	18,500	18,320	18,504	18,689	18,875	19,064	19,255								
<i>Growth Rate</i>	3.6%	2.5%	-1.0%	1.0%	1.0%	1.0%	1.0%	1.0%								
Sanctura XR - Allergan	1.4%	2.1%	2.2%	2.3%	2.4%	2.5%	2.5%	2.5%	\$33.8	\$41.3	\$46.4	\$54.6	\$61.5	\$67.1	\$72.2	\$78.2
Sanctura - Allergan	1.8%	1.1%	0.6%	0.0%	0.0%	0.0%	0.0%	0.0%	\$34.8	\$24.4	\$13.5	\$0.2	\$0.0	\$0.0	\$0.0	\$0.0
Generic Sanctura (Trospium)	0.0%	0.0%	0.0%	0.3%	0.3%	0.3%	0.3%	0.3%	\$0.0	\$0.0	\$0.3	\$3.5	\$3.5	\$3.6	\$3.6	\$3.7
Vesicare - GlaxoSmithKline	14.6%	16.6%	18.0%	18.9%	19.5%	19.7%	19.6%	19.6%	\$131.4	\$162.0	\$171.1	\$187.6	\$201.4	\$211.1	\$218.8	\$228.0
Oxytrol - Watson	1.9%	1.6%	1.1%	0.8%	0.7%	0.5%	0.3%	0.2%	\$36.0	\$33.5	\$23.8	\$19.4	\$16.5	\$12.0	\$7.9	\$5.4
Gelnique - Watson	0.0%	0.2%	0.7%	0.8%	0.9%	1.1%	1.2%	1.3%	\$0.0	\$7.4	\$12.9	\$17.0	\$20.7	\$24.8	\$29.2	\$34.2
Enablex - Warner Chilcott	9.0%	8.9%	9.3%	9.3%	9.4%	9.5%	9.6%	9.7%	\$170.9	\$196.1	\$212.8	\$220.5	\$231.8	\$243.8	\$256.3	\$269.4
Detrol LA - Pfizer	36.0%	32.9%	27.4%	24.9%	20.5%	2.1%	0.3%	0.3%	\$756.2	\$756.2	\$655.3	\$618.2	\$530.7	\$55.8	\$7.5	\$7.8
Detrol - Pfizer	2.6%	2.5%	2.4%	2.0%	1.5%	0.9%	0.5%	0.5%	\$65.8	\$64.9	\$64.6	\$57.8	\$45.4	\$29.1	\$17.2	\$16.3
Generic Detrol LA (Tolterodine)	0.0%	0.0%	0.0%	0.0%	4.8%	24.6%	26.4%	26.4%	\$0.0	\$0.0	\$0.0	\$0.0	\$12.5	\$51.5	\$41.9	\$38.0
Ditropan XL - J&J	0.7%	0.4%	0.2%	0.1%	0.1%	0.1%	0.1%	0.1%	\$17.2	\$10.5	\$7.1	\$3.6	\$3.7	\$3.9	\$4.0	\$4.2
Generic Ditropan XL (Oxybutynin)	15.9%	15.9%	16.6%	17.8%	18.4%	18.4%	18.4%	18.4%	\$150.6	\$149.3	\$139.3	\$135.7	\$127.2	\$115.6	\$105.1	\$95.5
Ditropan - J&J	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	\$0.4	\$0.0	\$0.1	\$0.3	\$0.3	\$0.3	\$0.4	\$0.4
Generic Ditropan (Oxybutynin)	15.5%	16.6%	18.4%	18.8%	17.3%	16.4%	16.8%	16.7%	\$7.0	\$8.2	\$8.4	\$6.1	\$4.0	\$2.7	\$1.9	\$1.4
Urispas - J&J	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Generic Urispas (Flavoxate)	0.6%	0.5%	0.5%	0.2%	0.2%	0.2%	0.2%	0.2%	\$4.3	\$4.2	\$4.0	\$1.6	\$1.6	\$1.7	\$1.7	\$1.7
Toviaz - Pfizer	0.0%	0.6%	2.6%	3.6%	3.8%	3.8%	3.8%	3.8%	\$0.0	\$10.8	\$54.7	\$81.5	\$93.5	\$102.0	\$111.3	\$121.4
Others	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	\$1,408.7	\$1,469.0	\$1,414.3	\$1,407.9	\$1,354.5	\$924.7	\$878.8	\$905.4
<i>Growth Rate</i>									2.6%	4.3%	-3.7%	-0.5%	-3.8%	-31.7%	-5.0%	3.0%

Source: Company reports, IMS database and UBS estimates

Table 68: Urology – U.S. Overactive Bladder Monthly

	2009	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10E	Dec-10E	2010E	2011E
Total Category Rx	18,499,967	1,514,738	1,413,648	1,614,480	1,518,844	1,491,821	1,559,797	1,531,114	1,546,620	1,511,659	1,510,905	1,498,745	1,607,949	18,320,320	18,503,523
	2.5%	-2.0%	-1.0%	2.7%	-1.0%	-2.2%	-0.2%	-3.0%	0.5%	-2.2%	-3.4%	0.0%	0.0%	-1.0%	1.0%
Market Share	2009	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10E	Dec-10E	2010E	2011E
Sanctura XR - Allergan	2.1%	2.0%	2.0%	2.0%	2.1%	2.1%	2.1%	2.2%	2.2%	2.2%	2.3%	2.3%	2.3%	2.2%	2.3%
Sanctura - Allergan	1.1%	0.9%	0.9%	0.9%	0.9%	0.8%	0.8%	0.8%	0.7%	0.4%	0.3%	0.2%	0.1%	0.6%	0.0%
Generic Sanctura (Trosipium)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	0.0%	0.3%
Vesicare - GlaxoSmithKline	16.6%	17.6%	17.5%	17.6%	17.6%	17.6%	17.8%	17.9%	18.0%	18.2%	18.4%	18.5%	18.6%	18.0%	18.9%
Oxytrol - Watson	1.6%	1.3%	1.2%	1.2%	1.1%	1.1%	1.1%	1.1%	1.0%	1.0%	1.0%	1.0%	1.0%	1.1%	0.8%
Gelnique - Watson	0.2%	0.5%	0.6%	0.6%	0.6%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.7%	0.8%
Enablex - Warner Chilcott	8.9%	9.1%	9.2%	9.3%	9.4%	9.5%	9.5%	9.4%	9.4%	9.4%	9.2%	9.2%	9.2%	9.3%	9.3%
Detrol LA - Pfizer	32.9%	30.1%	29.4%	28.8%	28.3%	27.9%	27.6%	27.0%	26.6%	26.4%	25.8%	25.7%	25.6%	27.4%	24.9%
Detrol - Pfizer	2.5%	2.4%	2.4%	2.4%	2.4%	2.4%	2.4%	2.3%	2.3%	2.4%	2.4%	2.3%	2.3%	2.4%	2.0%
Generic Detrol LA (Tolterodine)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Ditropan XL - J&J	0.4%	0.3%	0.3%	0.3%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.1%
Generic Ditropan XL (Oxybutynin)	15.9%	16.3%	16.4%	16.4%	16.5%	16.5%	16.4%	16.6%	16.7%	16.8%	17.0%	17.1%	17.2%	16.6%	17.8%
Ditropan - J&J	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Generic Ditropan (Oxybutynin)	16.6%	17.5%	17.9%	18.1%	18.2%	18.2%	18.3%	18.4%	18.6%	18.8%	18.9%	18.8%	18.6%	18.4%	18.8%
Urispas - J&J	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Generic Urispas (Flavoxate)	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.2%
Toviaz - Pfizer	0.6%	1.6%	1.8%	2.0%	2.2%	2.4%	2.6%	2.8%	3.0%	3.0%	3.2%	3.3%	3.4%	2.6%	3.6%
Total Other	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Detrol/LA - Pfizer	2009	1Q10A	2Q10A	3Q10A	4Q10E	2010E	2011E
TRxs	6,545,808	1,446,533	1,385,567	1,331,025	1,295,026	5,458,151	4,979,304
Sales	\$811.0	\$176.0	\$176.0	\$163.0	\$158.6	\$673.6	\$609.8
Price/Rx	\$123.90	\$121.67	\$127.02	\$122.46	\$122.46	\$123.41	\$122.46

Price Increase (1/1/2010): 5.0% Price Increase (7/1/2010): 4.0%

Toviaz - Pfizer	2009	1Q10A	2Q10A	3Q10A	4Q10E	2010E	2011E
TRxs	109,319	81,650	109,129	133,416	152,976	477,171	669,855
Sales	\$10.8	\$9.4	\$12.5	\$15.3	\$17.5	\$54.7	\$81.5
Price/Rx	\$114.68	\$114.68	\$114.68	\$114.68	\$114.68	\$114.68	\$121.67

Source: Company reports, IMS database and UBS estimates

Table 69: Urology – U.S. Overactive Bladder TRx Growth Rates

TRx Growth rate	2009	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10E	Dec-10E	2010E	2011E
Sanctura XR - Allergan	56.9%	-8.7%	-11.3%	-6.2%	-7.3%	-6.2%	-0.5%	1.8%	8.2%	6.0%	8.3%	13.1%	12.2%	0.6%	10.0%
Sanctura - Allergan	-37.3%	-31.0%	-30.3%	-29.5%	-30.3%	-30.8%	-28.0%	-30.6%	-32.3%	-59.4%	-69.1%	-78.0%	-87.8%	-42.8%	-98.3%
Generic Sanctura (Trospium)	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	1077.4%
Vesicare - GlaxoSmithKline	16.4%	10.8%	11.4%	14.1%	8.2%	5.6%	7.6%	4.3%	7.0%	4.3%	2.8%	5.8%	5.0%	7.1%	6.5%
Oxytrol - Watson	-15.0%	-30.6%	-33.0%	-30.9%	-34.1%	-36.9%	-32.1%	-33.7%	-32.1%	-34.4%	-33.6%	-30.0%	-26.5%	-32.4%	-22.1%
Gelnique - Watson	NM	NM	NM	NM	NM	1981.1%	235.7%	111.3%	81.8%	57.9%	42.5%	46.7%	44.6%	170.6%	24.2%
Enablex - Warner Chilcott	2.1%	-1.2%	1.0%	6.9%	4.2%	3.8%	5.8%	2.5%	5.7%	3.5%	0.8%	4.4%	3.0%	3.4%	0.6%
Detrol LA - Pfizer	-6.3%	-15.3%	-15.9%	-13.9%	-17.9%	-19.0%	-17.4%	-20.1%	-17.2%	-19.2%	-20.5%	-17.0%	-16.6%	-17.5%	-8.4%
Detrol - Pfizer	-2.4%	-4.8%	-3.2%	-0.6%	-5.9%	-7.5%	-5.2%	-8.4%	-2.4%	-5.6%	-6.1%	-6.5%	-6.4%	-5.2%	-13.0%
Detrol Generic (Tolterodine)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Generic Detrol LA (Tolterodine)	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM
Ditropan XL - J&J	-46.1%	-42.3%	-39.9%	-35.8%	-39.8%	-38.3%	-34.5%	-38.3%	-31.0%	-33.9%	-33.9%	-28.1%	-28.2%	-35.8%	-50.8%
Generic Ditropan XL (Oxybutynin)	2.5%	0.5%	1.7%	5.8%	3.3%	2.8%	3.8%	1.8%	4.8%	2.9%	2.1%	6.3%	7.9%	3.7%	8.3%
Ditropan - J&J	-79.9%	-73.6%	-58.9%	-62.8%	-57.7%	-42.9%	-21.8%	-44.4%	-19.2%	-2.4%	-52.3%	-54.8%	-53.5%	-51.2%	461.8%
Generic Ditropan (Oxybutynin)	9.8%	7.1%	9.7%	14.1%	10.3%	8.5%	10.9%	7.2%	11.5%	8.6%	6.8%	9.4%	8.3%	9.3%	3.2%
Urispas - J&J	-89.9%	-95.8%	-100.0%	-94.7%	-96.6%	-100.0%	-71.4%	-100.0%	-33.3%	-60.0%	-92.3%	-75.2%	-92.4%	-91.9%	-100.0%
Generic Urispas (Flavoxate)	-3.5%	-7.8%	-4.0%	0.5%	-6.4%	-6.0%	-2.4%	-7.5%	-4.4%	-5.8%	-9.2%	-2.2%	-5.3%	-5.1%	-59.6%
Toviaz - Pfizer	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	161.6%	143.2%	336.5%	40.4%
Total Other	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	NM	1132.6%
Total	2.5%	-2.0%	-1.0%	2.7%	-1.0%	-2.2%	-0.2%	-3.0%	0.5%	-2.2%	-3.4%	0.0%	0.0%	-1.0%	1.0%

Source: Company reports, IMS database and UBS estimates

Table 70: Urology – U.S. Overactive Bladder Promotion Details Monthly

# of Details for Tot. Category ('000s)	2008	2009	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	2010 YTD
Total Category	1,109	1,043	98	109	112	115	100	93	97	97	89	909
<i>Growth rate</i>	-1.5%	-5.9%	24.3%	28.8%	29.2%	24.8%	3.7%	-1.9%	3.1%	24.8%	-2.0%	14.3%
Market Share	2008	2009	Jan-10	Feb-10	Mar-10	Apr-10	May-10	Jun-10	Jul-10	Aug-10	Sep-10	2010 YTD
Sanctura XR - Allergan	9.7%	4.9%	6.6%	8.0%	5.9%	7.1%	6.5%	9.0%	8.3%	9.1%	5.6%	7.3%
Sanctura - Allergan	1.0%	0.8%	2.2%	1.1%	1.4%	0.9%	1.5%	2.0%	2.0%	1.7%	1.0%	1.5%
Vesicare - GlaxoSmithKline	31.5%	34.3%	37.3%	39.7%	37.3%	34.4%	33.4%	33.0%	35.4%	33.2%	39.0%	35.9%
Oxytrol - Watson	5.2%	1.6%	0.0%	0.1%	0.0%	0.0%	0.2%	0.0%	0.0%	0.3%	0.0%	0.1%
Gelnique - Watson	0.0%	5.9%	7.2%	5.6%	7.5%	10.1%	8.6%	11.0%	9.4%	9.9%	10.0%	8.8%
Enablex - Warner Chilcott	18.6%	20.8%	14.9%	15.0%	13.6%	15.3%	15.9%	13.9%	14.7%	15.0%	18.7%	15.2%
Detrol LA - Pfizer	32.5%	11.9%	2.4%	0.9%	1.0%	1.5%	0.7%	1.3%	0.8%	0.9%	0.9%	1.2%
Detrol - Pfizer	1.5%	0.7%	0.0%	0.0%	0.1%	0.1%	0.3%	0.2%	0.2%	0.2%	0.0%	0.1%
Toviaz - Pfizer	0.0%	19.0%	29.5%	29.6%	33.1%	30.4%	32.8%	29.5%	29.1%	29.7%	24.8%	30.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Source: Company reports, IMS database and UBS estimates