



ATLAS IMPACT PARTNERS

*IMPACT FOCUS NOTE*

# Women's Health

# “Here for Her Health” – One Year Retrospective on the Positive Impact of Organon

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The United Nations Sustainable Development Goals have been a guidepost for Atlas Impact Partners, as it is for many in the impact investment community. The SDGs were initially derived from the UN report [“Our Common Future,”](#) which was written to guide policymakers in the developing world, though we note that many of the objectives remain relevant in both the developed and developing world today.

In particular, [UN SDG #3](#), Good Health and Well-Being forms the basis of Atlas’s broader Healthy & Productive Living impact theme, which leads us to a broad range of companies in the healthcare and wellness industries.

In this note, we focus on the positive impacts of one company, Organon, on two specific UN SDG #3 targets during its first year as an independent company: improving pregnancy outcomes (3.1) and access to reproductive healthcare (3.7). [Target 3.1](#) aims to reduce the global maternal mortality ratio (MMR) to less than 70 deaths per 100,000 live births by 2030. There is still a long way to go to meet this goal: the most recent note from WHO estimates a global material mortality ratio of [211 per 100,000](#) live births. [Target 3.7](#) aims to ensure universal access to sexual and reproductive healthcare services, including physician-supported family planning and education/information by 2030, empowering women to better control their own healthcare outcomes. There is still a long way to go to achieving these goals. A recent study on comprehensive sexuality education found that [over half](#) of primary education schools surveyed globally still do not include any coverage of contraception in their sex education curricula. The 2015-2020 global adolescent birth rate sits at [42.53](#) adolescent births per 1,000 adolescent women. The highest rate is observed in Africa ([102.1](#)) and the lowest rate is observed in the Western Pacific region ([14.39](#)). In just one year, Organon has endeavored to address both of these targets through innovative medical products, which we highlight below.

## Innovating to Address Maternal Mortality

Globally, maternal mortality ratios (from all causes) are highest in developing nations, and particularly [high](#) in Central Africa, and [94%](#) of all maternal deaths occur in low and lower middle-income countries. [Most](#) of these fatal complications are preventable, but missed due to complete lack of access to healthcare or access to inadequate healthcare. The United States has the [highest incidence](#) of maternal mortality compared to other developed nations, more than double the next highest country’s rate (in 2017, the US rate was [19](#) deaths per 100,000 live births, and France’s rate was [8](#) deaths per 100,000 live births). During the first year of the Covid pandemic the situation

regressed, with total maternal mortality in the US rising [14%](#) in 2020 compared to 2019. This is reflected by the incidence of [23.8](#) deaths per 100,000 live births in 2020, compared to [20.1](#) deaths per 100,000 live births in 2019. There is also a substantial healthcare disparity embedded in the US MMR: in 2020, Black women in the US died during or related to childbirth at a rate [3X](#) that of their white counterparts. Although only representing 13% of the US population, Black women represented [one third](#) of maternity related deaths in 2020. According to the [CDC](#), these healthcare disparities are the result of multiple factors, including differences in the quality of healthcare, underlying chronic conditions, structural racism, and implicit bias in the healthcare system.

Following its spinout, Organon was quick to [acquire](#) Alydia Health, the creator of the Jada system, an innovation that treats one of the common causes of maternal mortality: post-partum hemorrhage (PPH). PPH is responsible for around [8%](#) of maternal deaths in developed nations ([11%](#) in the US) and [20%](#) of maternal deaths in developing nations. The Jada system has been shown to be [94%](#) effective at controlling PPH within minutes, with only [1.9%](#) of patients requiring an emergency hysterectomy as a second-line treatment to control bleeding (a [1.1%](#) to [19.5%](#) decrease in requiring this surgical intervention, which leaves the woman infertile, compared to other treatment options).

Widespread adoption of the Jada System as a first-line treatment for PPH, especially in lower-resource hospitals and by implicitly biased physicians, poses a potential solution to this disparity. In October 2021, the updated Jada System received [FDA clearance](#), and commercially launched in the US in early 2022, leveraging Organon's existing OBGYN field force. As of May 2022, [over 5,000](#) mothers were reportedly successfully treated. Using the increased efficacy statistics above, we estimate this could have resulted in [57 to 976](#) patients who avoided an emergency hysterectomy as a last resort to control PPH. This number should continue to grow as Organon continues to invest in driving adoption and entering new markets.

## Strengthening the Women's Reproductive Healthcare Portfolio

While there are multiple avenues for addressing the challenges of unplanned pregnancies in both the developed and developing worlds, we note here that access to contraception has been [linked](#) to improving women's education rates, workforce participation, and incomes, as well as a reduction in poverty status for both the mother and future potential child. Despite some recent progress, [CDC](#) data shows that nearly half of all US pregnancies are unintended, and the rates are substantially higher for younger populations, lower-income populations, less-educated populations, and non-Hispanic Black and African American populations. Although on average unintended pregnancy rates are [higher](#) in lower resourced and developing nations than their developed counterparts, variations in women's healthcare infrastructure and access result in a wide range of these rates within countries of the same development status and region.

Organon's contraceptive products collectively held an estimated global market share of [20%](#) for hormonal contraception and [30%](#) for long-acting reversible contraception at the time of the company's spinout. Organon's contraception portfolio is led by Nexplanon, the [only](#) single, sub-dermal, implantable, long acting reversible contraceptive on the market. Nexplanon was a key product of focus at the time of Organon's spinout, and by the [fourth quarter of 2021](#) Nexplanon hit record sales and growth. Nexplanon's sales growth [represents](#) a global market preference shift



from daily oral contraceptives to long acting products, which is supported by the recommendation of several global health organizations.

Organon's reproductive healthcare portfolio also includes fertility products such as Follistim, Elonva, Pregnyl and Orgalutran, which collectively hold an estimated [20%](#) of the global fertility market share. The [CDC](#) considers infertility a public health priority, and the [WHO](#) even classifies infertility as a disease, with disparate impacts in developed and underdeveloped nations in particular. [One in five](#) women of reproductive age struggle with infertility when first trying to become pregnant in the US, and [15%](#) of reproductive-aged couples worldwide are impacted by infertility, with very little change in prevalence over time. Organon plans to start increasing its infertility medicine footprint in China, where the infertility rate is estimated to be [15-20%](#).

## Expanding on Women's Healthcare – A New Approach

Organon plans to continue to expand its women's health segment to address additional conditions with unmet need that are unique to women and conditions that disproportionately impact women. This approach allows Organon to build on its reputation as a trusted partner in women's health with a range of indication opportunities that lack effective treatments.

Organon categorizes conditions unique to women as part of the core women's health market, which is split into reproductive health (contraception, fertility, and maternal conditions) and other conditions unique to women. [Examples](#) of these other conditions unique to women include menopause, endometriosis, menstrual complications, polycystic ovary syndrome, and more. To break into this category, Organon [acquired](#) Forendo Pharma in December 2021 and its lead candidate for treating endometriosis. There is currently a lack of long term treatment options for addressing the pain and other symptoms associated with endometriosis, even though it affects an estimated [170 million](#) patients, or 10% of women of reproductive age.

In addition to these categories, Organon intends to expand its focus to also include conditions that disproportionately impact women but are not exclusive to women. [Examples](#) of these conditions include osteoporosis, urinary tract infections, anxiety, migraines, anemia, celiac disease, and more. These indications often lack long term cures or haven't seen innovation since the first treatments were approved.

In just one year, Organon has already commercialized one novel product with the Jada system and has advanced the discovery pipeline of a handful of others, all focused on addressing unmet needs in women's healthcare. This makes us optimistic about the future potential of the business to deliver impactful, novel solutions and revolutionize an industry that has historically failed to prioritize women and meet their healthcare needs.

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