EDITED TRANSCRIPT

MYOV – Myovant Sciences, Inc. at 39th Annual J.P. Morgan Healthcare Conference

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OVERVIEW:
Myovant Sciences presents at the J.P. Morgan Healthcare Conference 2021

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PRESENTATION

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

All right. Good afternoon. Thanks again for joining us for the Annual JPMorgan Healthcare Conference.

I'm Eric Joseph, senior analyst at the firm -- senior biotech analyst at the firm. Our next presenting company is Myovant Sciences. And it's my pleasure to welcome Dave Marek to tell us a little bit about the company.

There will be a Q&A session after the presentation. Feel free to submit questions using the Ask A Question button, and I'll submit those or put those in -- on your behalf.

With that, Dave, thanks again for sharing some of your time for this afternoon.

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Well, thank you, Eric. And I am so excited to be here today at the JPMorgan Healthcare Conference for the first time as the CEO of Myovant Sciences. And I have to admit, I feel very privileged to lead such a dedicated and successful organization, whose purpose is to redefine care.

And as you'll see, this is a redefining year for Myovant as we transform beyond clinical development to execute with full commercial capabilities. And as a reminder, this presentation today will include forward-looking statements, so please refer to your latest SEC disclosures for a discussion of the risks and uncertainties.

So let's look at Slide 3. And here, we can see that last year, it was a pivotal year for Myovant. And with all of the important milestones that were achieved, it really set the stage for a strong commercial execution for this year and beyond. In clinical development, our data received significant recognition, including the publication of our HERO study results with relugolix in advanced prostate cancer, in the *New England Journal of Medicine*, and it was just selected by the editors as one of the 12 or 13 most notable articles last year. Look, we also made significant progress with relugolix combination therapy in women's health, where we demonstrated maintenance of bone density over a year in women with uterine fibroids. And we demonstrated robust efficacy on symptoms associated with endometriosis. These data were recognized as prize papers at ASRM.

Then on the regulatory front, just what a year. ORGOVYX was approved by the FDA in December following priority review, and we filed relugolix combination therapy for approval in uterine fibroids in the U.S. and in EU.

And finally, preparations for commercial readiness. Last year, we built a foundation of our own in-house commercial capabilities in anticipation of not just one but two potential launches this year. We also announced key partnerships with Gedeon Richter and Sunovion. But clearly, the most notable development was the landmark collaboration that we recently announced with Pfizer.

So let me just spotlight that for just a moment. Myovant and Pfizer will now jointly develop and commercialize ORGOVYX and relugolix combination tablet in the U.S. and in Canada. And this agreement truly is transformational for Myovant. Because it not only allows us to fully unlock the potential of relugolix in oncology, but also in women's health. We'll share the profits 50-50, but importantly, we'll also share certain development and commercial expenses evenly with Pfizer. This will allow Myovant to certainly do more with relugolix than we could have done by ourselves.

The collaboration provides up to $4.2 billion in total payments to Myovant. Including the $650 million upfront payment we recorded last month, the $200 million of regulatory milestones that we believe could be achievable maybe within the next 18 months as well as tiered milestone payments in sales. Pfizer also obtained the exclusive option to commercialize relugolix in oncology outside the U.S. and Canada. And if Pfizer ops in, Myovant would receive a $50 million payment and be eligible for double-digit royalties on net sales. So these are the highlights of the deal.

Let me show you why we believe this drives significant value for Myovant. So let's go to Slide #5. And this graph is simply an illustrative, I would call it a patient adoption curve or uptake curve. But it depicts how we believe adding Pfizer's capability to our own will significantly increase the value of relugolix by accelerating product uptake, moving the curve to the left. And simultaneously, over time, increase peak revenue. And it's also beneficial by sharing expenses. We can optimize commercial impact and maximize the clinical potential for relugolix while reducing Myovant's cash burn. So these deal economics provide a dramatically different financial foundation for the company, enabling us to think and invest beyond relugolix.

So now let's jump to where are we heading for this year. In 2021, we will drive broad patient impact while simultaneously building for sustainable growth. So first and foremost, we must execute. And we will execute the ORGOVYX launch, and pending FDA approval, we will launch our relugolix combination tablet in uterine fibroids later this year. We will also execute on the upcoming regulatory milestones that are so important to our future.

Second, we will build a collaborative relationship with Pfizer to accelerate the trajectory of our product launches. And we'll leverage their additional resources and their expertise to help appropriate patients get our therapies sooner. And finally, we have built a highly efficient and productive clinical development engine that we plan to leverage fully by investing in our pipeline to build towards sustainable growth.

So now let me move to the launch of ORGOVYX. Now approved. Just last week, we held a very energetic launch meeting, and the sales team has already begun engaging prescribers as soon as last Wednesday. And based on high customer awareness and strong willingness to prescribe metrics that we saw before launch, we believe ORGOVYX is poised to disrupt the current androgen deprivation therapy market, or ADT market. And it will become the new standard of care in advanced prostate cancer.

So let's look at the opportunity in advanced prostate cancer. Prostate cancer is the second most common cancer in men. ADT lowers testosterone to very low levels, and it's used as the first-line medicine for advanced prostate cancer. We know 3 million men in the U.S. are living with prostate cancer. And the number of patients in the U.S. is expected to increase because of advances in prostate cancer care and an aging population. Of those patients, approximately 300,000 are projected to receive ADT this year. Importantly, 2 out of 3 men with prostate cancer have cardiovascular risk factors and an estimated 30% of these patients have diagnosed cardiovascular disease. So what does this mean? It means that more men with prostate cancer actually die of cardiovascular disease rather than from prostate cancer itself.

So next, let's look at the therapeutic market. Injectable LHRH agonists such as leuprolide acetate are the current ADT standard of care, but they have limitations, and those limitations are due to their mechanism of action. They have an initial surge in testosterone levels that can exacerbate clinical symptoms, a side effect known as clinical or hormonal flare. And because of this surge, it can take weeks following treatment initiation to suppress testosterone and to reduce PSA levels. And because of their long-acting depot formulations, LHRH agonists are also associated with delayed testosterone recovery when discontinued.

And then when you look at the prescribing information, there are several warnings and precautions associated with the use of these therapies, including -- there's tumor flare, there's hyperglycemia and diabetes, and importantly, cardiovascular diseases, including increased risk of myocardial infarction, sudden cardiac death and stroke as well as QT/QTc interval prolongation as well as convulsions.

So now enters ORGOVYX. As the first and only oral GnRH antagonist, which offers men with advanced prostate cancer rapid, profound and sustained testosterone suppression and without hormonal flare. And upon discontinuation, we see testosterone recovery for the majority of men in just 90 days. In addition, men treated with ORGOVYX in the Phase III HERO study had a lower incidence compared to those receiving leuprolide injection of major adverse cardiovascular events, including heart attack, stroke and death from any cause. And all of this with just one pill, once a day. And so now men have an alternative to the injection. And remember, the injections require travel to the clinic or the hospital for administration. So you can imagine that this is particularly important during this ongoing COVID-19 pandemic.

So today, I'm pleased to report that we have made meaningful progress on all 3 of our launch priorities within the first week of the ORGOVYX launch. Our 100-person Myovant sales team has already begun detailing prescribers last week, and we're initiating peer-to-peer educational programs. And I'm proud to say that our distribution channel was fully stocked in just 72 hours of launch, and our patient support programs, which include free trial program and co-pay support system or support for commercial patients went live last Tuesday. And our engagement with payers also continues as we work towards fair and timely coverage decisions. And to engage patients, the ORGOVYX website went live, and our social media channels were activated. And we also did note that advocacy groups began proactively sharing information on their own about ORGOVYX approval within their own networks.

So what's next? Well, we'll quickly add the strength of Pfizer. One of the key benefits of the collaboration with Pfizer is our ability to combine field force expertise and efforts. We're proud of the Myovant sales team that we've assembled. They are a high-achieving team with significant therapeutic area experience. And then we have Pfizer, an established leader in prostate cancer with deep and trusted customer relationships and who are co-marketing a blockbuster drug, XTANDI, with Astellas. And importantly, XTANDI is an oral therapy like ORGOVYX and is co-administered with ADT. So we see great value in having the Pfizer sales team promote both products.

And Pfizer's team is already being trained and will join the Myovant team in just a matter of weeks. So together, we will more than double the number of high-quality sales professionals from 100 to just over 200. And we'll also have combined efforts of our market access teams to maximize potential payer coverage as quickly as possible. So overall, I'm very pleased with our initial progress, and I look forward to providing more updates in the future.

So now let's turn to women's health. Myovant's other product opportunity is what we believe is a true breakthrough in women's health, specifically in uterine fibroids and endometriosis. Relugolix combination tablet combines 40 milligrams of relugolix with 1 milligram of estradiol and 0.5 milligram of a progestin called norethindrone acetate. And we believe this formula and the relugolix half-life makes our product unique from other GnRH antagonists, whether they're currently marketed or others in development.

So let's take a look at the opportunity in uterine fibroids. Uterine fibroids are noncancerous tumors that develop in or on the muscle walls of the uterus. Although they are benign tumors, they can cause debilitating symptoms, such as heavy menstrual bleeding, which, of course, can result in anemia and fatigue. They can cause significant pelvic pain and urinary frequency or retention, constipation, pregnancy complications and even in some cases, infertility. And these symptoms, as you can imagine, could certainly lead to lost productivity at work, limitations in normal activities of daily living and what shouldn't be underestimated is a potential for social embarrassment.

And this is actually a very common disease. An estimated 1 in 4 women of reproductive age have uterine fibroids. It's even more so in African American. Five million women in the U.S. suffer from symptoms of uterine fibroids, and an estimated 3 million women are inadequately treated by their first medical therapy. Also nearly half or 46% of women with uterine fibroids that experienced heavy menstrual bleeding have never consulted a doctor or sought treatment.

So at Myovant, with our mission to redefine care, we believe we can do just that with uterine fibroids.

Let me show you how. I'm moving to Slide 16. Prescribers, primarily OB/GYNs, generally struggle to treat uterine fibroids because, quite frankly, there just aren't great medical options that work well for them. So we ask them, what are their top priorities for a treatment for uterine fibroids? And the answer is we're very consistent. The first, stop or reduce the bleeding; second, minimize the side effects, and that includes consideration for bone health. And importantly, for these providers, make it easy, make it easy for me and for my patient.

And so based on that, we believe relugolix combination tablet has the potential to uniquely address those treatment requirements because the symptom relief is dramatic. With an 85% reduction in menstrual blood loss. 65% of patients experiencing a reduction in pain on bleeding days. And the rates for adverse events such as hot flashes were generally comparable with placebo and changes in bone mineral density at 6 months were comparable to placebo and remain consistent out to one year, and stay tuned for the 2-year data to come. Finally, it's convenient. The dosing for relugolix combination tablet couldn't be easier: one pill, once a day. And so with this profile, we believe relugolix combination tablets has the potential to become the best-in-class therapy for uterine fibroids.

But that's not it in women's health. In addition to uterine fibroids, endometriosis is another debilitating disease, with 6 million symptomatic women in the U.S. and 1 million women who've been failed by their first therapy. And these symptoms are very invasive. They include pelvic pain, pain during intercourse and infertility, among others.

We believe we can do better for women. And we have generated positive Phase III data for relugolix combination tablet in women with endometriosis, and we are on track to file our regulatory submission to the FDA in the first half of this year. And if approved, we would bring the same brand, the same dose, the same one pill once-a-day relugolix combination tablet to these women in need.

And like in oncology, we will accelerate our efforts in women's health through our collaboration with Pfizer and their rich heritage in women's health. In addition to our own women's health sales team that we plan to hire, Pfizer will leverage a sales team of approximately 100 professionals that have strong relationships with OB/GYNs through the promotion of their current portfolio. And in this area, we believe patient education and activation will be particularly important, so we'll benefit from Pfizer's expertise in direct-to-consumer outreach. So we look forward to launching, pending approval, relugolix combination tablet and uterine fibroids together with Pfizer later this year.

So now you've heard me clarify how we will have broad patient impact this year. Now let me take a moment to discuss how we'll also build towards a sustainable, successful future. The Pfizer transaction allows us to maximize the potential of relugolix through further development in oncology and in women's health. And it also provides resources for us to further our opportunities to expand our pipeline.

So for relugolix, Myovant with Pfizer will evaluate additional studies to support ORGOVYX indication expansion. And on the women's health side, we'll complete our ongoing long-term extension studies and also plan to pursue additional development opportunities.

Then we have MVT-602, and we plan to continue development in infertility this year while also assessing proof-of- concept ideas for other indications. And given Myovant's productive and successful development engine, we will continue to look at business development opportunities to develop new molecules with the potential for significant differentiation. And we'll be focusing primarily in the areas of oncology and women's health.

So in closing, I'll first remind you of a few important upcoming milestones. First, we'll have near-term data readouts for 1-year data in women with endometriosis and our randomized withdrawal study in uterine fibroids. We have regulatory submissions in the first quarter for prostate cancer in the EU and in the first half for endometriosis in the U.S. And for uterine fibroids, we anticipate an FDA decision by June 1 for relugolix combination tablet. And likewise, around the middle of the year, we would expect an EU decision for uterine fibroids which, of course, would be launched by our partner, Gedeon Richter.

So let me close. This will be a launch that will be outstanding demonstration of our current commercial efforts and those we will build. We will build outstanding launch efforts and sustainable growth. ORGOVYX is poised to become the new ADT therapy, standard of care. And relugolix combination therapy has the potential to transform the treatment paradigm in uterine fibroids and endometriosis. The Pfizer collaboration will accelerate and maximize launch performance while building the relugolix franchise and providing additional financial flexibility to accelerate our pipeline expansion.

Look, we have a very exciting year ahead with 2 product launches in large populations with high unmet need and a differentiated product profile, and I'm confident in our ability to really deliver for patients.

So now for the Q&A, I'll ask Frank Karbe, our President and CFO; Juan Camilo Arjona, our Chief Medical Officer; and Adele Gulfo, our Interim Chief Commercial Officer, to join me. So thank you for your attention. And now I'll turn it back over to you, Eric, for the Q&A.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

That's great. Thanks, [Dave] Marek. Thanks for the presentation.

Just to start things off with a couple of questions on the launch effort here. How would you sort of characterize physician awareness of ORGOVYX in prostate cancer to sort of to start? Where does it stand? How much more do you think there is to go in terms to get to full product awareness and awareness of the profile? And just sort of what some of the initial feedback is for folks who might have been less familiar with the data set prior to approval?

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Yes, certainly. So I'll take the first part of this, and I'll ask Adele, if she wants to join in. We were very happy with the awareness of ORGOVYX before launch, or relugolix, as it was called pre-launch. We had 60% awareness with clinicians. And importantly, 60% of physicians rated ORGOVYX with a very high or extremely high intent to prescribe before launch.

And I'm sure physicians saw the *New England Journal of Medicine* article. And so I'm sure that had some impact on the awareness and their understanding of ORGOVYX pre-launch. So we were very pleased with those levels before we even stepped foot in a commercial sense, in the offices. So let me ask Adele if she'd like to add anything.

Adele M. Gulfo, Myovant Sciences Ltd. - Interim Chief Commercial Officer & Director

Yes. Thank you. Thank you. You really hit it in terms of that 60% of physicians were aware of the product profile before we even launched. That's largely because we had our medical affairs teams who are out there talking about the *New England Journal* manuscript and attending conferences. We know now that as of last Wednesday, we have 100 sales professionals and Dave characterized them very nicely. They are out there engaging our 10,000 prescribers that make up the vast majority of the prescriptions for androgen deprivation therapy.

And we will soon have our partner, Pfizer, with their additional 100-plus sales professionals that will be out there. Plus we have -- we're very excited about other opportunities with the collaboration that I'm sure we'll get to in terms of the other partners that we will have in terms of helping us get that awareness to a very high level in the shortest amount of time. But it's a two-way street now. I think there's a lot of interest from physicians and hearing about the product they've heard about it. Now it's launched. So now it's our opportunity to really give them that full profile.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Got it. And is it -- excuse me, is it reasonable to think that there's a low-hanging fruit opportunity out there? Perhaps really sort of a switch opportunity, perhaps among patients that kind of have a background of a higher CV risk profile. Maybe sort of characterize that. I leave the question there.

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Yes. Juan Camilo, you want to discuss the patient profiles?

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

Yes. Thank you, Dave. I think that we see in the advanced prostate cancer population, multiple groups of patients that are really ready for ORGOVYX. One is as you pointed out, those patients that have a higher cardiovascular risk. Certainly, we think we'll -- physicians will be more inclined to use ORGOVYX there. But we also see those patients that are being initiated on therapy. As Dave pointed out, there's 100,000 patients initiated every year.

And if you're going to start treatment with androgen deprivation therapy, particularly right now in this pandemic that we're going through, an oral medication that can be shipped home, so you don't have to go to the clinic every certain amount of time, makes complete sense. And then as physicians consider it reasonable or adequate for the patient, then there will be the potential for transition. And I will then pass it to Adele, if there's anything else you would like to add from a commercial perspective.

Adele M. Gulfo, Myovant Sciences Ltd. - Interim Chief Commercial Officer & Director

No, just the way we think about the market, as you heard, 300,000 men with advanced prostate cancer that are on androgen deprivation therapy. So that is what we think of the opportunity. Every year, there's 100,000 new patients that come on. But even among those 200,000, any time that there is an opportunity, now that these men are aware of an oral pill, we know that 90% of men would prefer an oral versus a shot. So we know that if they're in their physician's office, they're going to talk about the potential for ORGOVYX.

So that's why we like to think about it based on the many parameters, whether they're high cardiovascular risk, whether they are -- want to have a pill versus a shot. So we think about it from that whole perspective of the 300,000 eligible patients.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Has the pandemic presented any challenges to sort of new case diagnosis, perhaps patients sort of wanting -- not wanting to engage as frequently with their care providers? And really just a pandemic in general, presenting any unique challenges to the launch effort for ORGOVYX.

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

I think one of the areas -- oh, go ahead.

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

No, no, you go ahead, Dave.

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Yes. I'll start and then Juan Camilo, maybe you can jump in. I think one of the real benefits of partnering with Pfizer is we look at their successful efforts with XTANDI just over the past year, of course, during the pandemic, and they've had significant growth. So they clearly have been able to be successful despite the pandemic to get into -- communicate with physicians. And so we know that they will be a tremendous support for us in this launch. Juan Camilo?

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

Thanks, Dave. I just wanted to provide from a clinical perspective. We have heard from some of the physicians we worked with and we talked to that there was decrease in visits when the pandemic started. But that has, for many already come back. They're doing a lot of telemedicine. And they see an opportunity for this oral medication where they don't have to have patients to come repeatedly over the year to their therapy. So there was a lull, but I think that we are, for the most part, past that.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Got it. And maybe just to expand a little bit on the point of life cycle management opportunities in oncology that you are alluding to here. I guess how should we think about the opportunities that are, is it sort of a matter of expanding within prostate cancer, perhaps revisiting the castrate resistance survival opportunity or to kind of look to branch out beyond prostate cancer maybe based on mechanism has breast cancer is in scope here?

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Juan Camilo?

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

Yes. I think that, Eric, at this point in time, we're looking at all those options, right? We are -- we've entered this co-commercialization but also co-development with Pfizer. And therefore, we have now 2 teams that are really engaged. I'm interested in maximizing the value of ORGOVYX in prostate cancer, but also beyond that. So we don't have specific ideas to share with you that we're ready to share at this moment. But I can assure you it's a pretty active conversation, and we will certainly communicate more as we're ready.

Frank L. Karbe, Myovant Sciences Ltd. - Principal Financial & Accounting Officer

I might add, Eric, that the collaboration with Pfizer does, in fact, extend beyond prostate cancer. So the use of relugolix in oncology broadly is captured under this collaboration. And I think it's fair to say that with Pfizer together, we can do more than we could have done on our own.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Certainly, yes. Maybe just addressing a submitted question here. Can you talk about really the commercial effort in oncology outside of North America with Pfizer? We know that the women's health opportunity has partnered with the Gedeon Richter. How do we think about sort of reaching the European opportunity with ORGOVYX for prostate cancer? And also whether the HERO data -- what you said in terms of the HERO data being eligible for product approval in that region?

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Yes. Well, as we look at the European opportunity, again, as part of the Pfizer collaboration, they certainly have the exclusive option or first right option to commercialize in oncology in the EU. And so should they choose to exercise that option, then we would receive a $50 million payment in addition to royalties on net sales. So we would look towards Pfizer to make that decision around the mid-year time period. And for other information on the HERO trial, Juan Camilo, did you want to add anything?

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

Yes. I think that Eric, to your question, we've been very purposeful in the design of our HERO trial and as a trial to support global registration. And even though the FDA requires only data on relugolix to support this indication, we went with an active controlled study with clear endpoints of comparison with leuprolide, which are required by regulatory agencies outside of the U.S. So absolutely, the data from the HERO study will be leveraged for ex U.S. registration. And as Dave pointed out during the presentation, we are on track for a submission of our marketing application, authorization application in Europe in the first quarter of this year.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

I guess in anticipation of a product approval and launch in uterine fibroids, I guess maybe -- perhaps you could sort of speak to the launch initiatives or the pre-commercial activities taking place there. And how do you sort of overcome what seem to be some initial challenges and would have been a fairly slow uptake of our less competitor products for ORGOVYX so far, both endometriosis and uterine fibroid?

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Well, I'll start, and then I'll turn it over to Adele for further comments. I think when we look at the marketplace, it's very clear what the market prefers in a therapy in uterine fibroids. And we believe that past therapies and even the new entrants don't quite satisfy the needs as they've been identified. So if you look at the strong degree of efficacy, that is expected, if you look at the tolerability, including bone health and then the simplicity of dosing and the clarity of dosing, not only for the clinician, but for the patient, we think that relugolix combination tablet has a profile that's designed to meet those needs more specifically. And that's why we believe it is poised to become really best-in-class.

As far as pre-commercial efforts, Adele, I don't know if there's anything you would like to add?

Adele M. Gulfo, Myovant Sciences Ltd. - Interim Chief Commercial Officer & Director

Well, what I'd say, I think you nailed it relative to -- these are busy OB/GYNs and in order for them to change their prescribing habits, they need to see a very compelling product profile. And when we did our market research, we surveyed physicians, we know what they're looking for and what they're looking for is exactly what Dave had laid out. That's not what they have seen yet in the market. So they need that efficacy. They need the tolerability of bone health. They need to see adverse events, and they need a simple, convenient dose. That's what's going to motivate women. It's going to motivate the physicians.

We also know that there is a large group -- there are many of these women that are currently suffering, still bothered and debilitating symptoms despite their first-line treatment. And there are many of these women that are actively engaged in their disease and seeking treatment. We are not planning -- we're not going to be talking about our strategy from a consumer education perspective. But what I will tell you is that there is a large group of women that are very motivated to seek additional care, even though at this point, they have -- they -- some of them have given up as they feel their only other option is surgery and surgery may not be what they're looking for.

So we have really a golden operation not only to make them aware of relugolix combination, but to educate and empower them so that they can seek treatment when the drug does become available. So that may be long in terms of -- we're not doing anything now, except, of course, our pre-approval discussions with payers as we get the payers to understand the value proposition. That, of course, is very important because we want to ensure when we launch, we have the broad access that we're looking for and/or we get it as rapidly as possible after launch.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Has pricing been a pain point for payers in terms of the sort of the reception or coverage of Orilissa? I guess how do you think about sort of the pricing coming for the women's health combination tablet?

Adele M. Gulfo, Myovant Sciences Ltd. - Interim Chief Commercial Officer & Director

We've done a tremendous amount of market research in this space, and price has not been what they're focused on. It's largely around the value that we bring to patients and the value that we bring to the health care system overall. So right, we're not going to get into the details on pricing, but I will tell you that we have not heard a lot of pushback from our payer market research to date relative to the price point of ORLISSA or ORIAHNN. It's really all around the product profile which has been the main challenge for the uptake of that -- of those products.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Got it. And just in terms of additional sort of sales force build out to support those indications. We have a note in the slide here about sort of a 100 sales force professionals in the Pfizer side of things. If I understand it correctly, how do we think about Myovant's contribution to that sales force other than sort of how do you collaborate with one another – cross-detail?

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Yes. Well, we expect to hire approximately 100 Myovant sales professionals specific to the women's health opportunity. And we'll look at the target positions and make sure that we have a coordinated approach.

As we mentioned in oncology, and we have about 10,000 target physicians. And in women's health, I think the number is closer to 14,000 to 15,000 physicians who really drive the bulk of the prescribing.

So what 2 field forces give us is optionality. We can choose if we want to double up on the highest value prescribers or we can choose to go with a broader reach. So we really look forward to sitting down with Pfizer and really mapping out the best approach for launch that will facilitate the greatest reach into the physician community and ultimately, to get it in the hands of patients.

Eric William Joseph, JPMorgan Chase & Co, Research Division - VP & Senior Analyst

Okay. Great. I think we'll have to wrap it there for time. But Dave, and the Myovant team, I want to thank you again for your time this afternoon. Really appreciate it. And thanks, everybody, for tuning into the webcast this afternoon. Everybody, have a great day.

Juan Camilo Arjona Ferreira, Myovant Sciences Ltd. - Chief Medical Officer

Thanks Eric.

David C. Marek, Myovant Sciences Ltd. - Principal Executive Officer & Director

Thank you, [Eric] Joseph, and thank you, everyone.

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