



Insights exchange for the model-driven economy

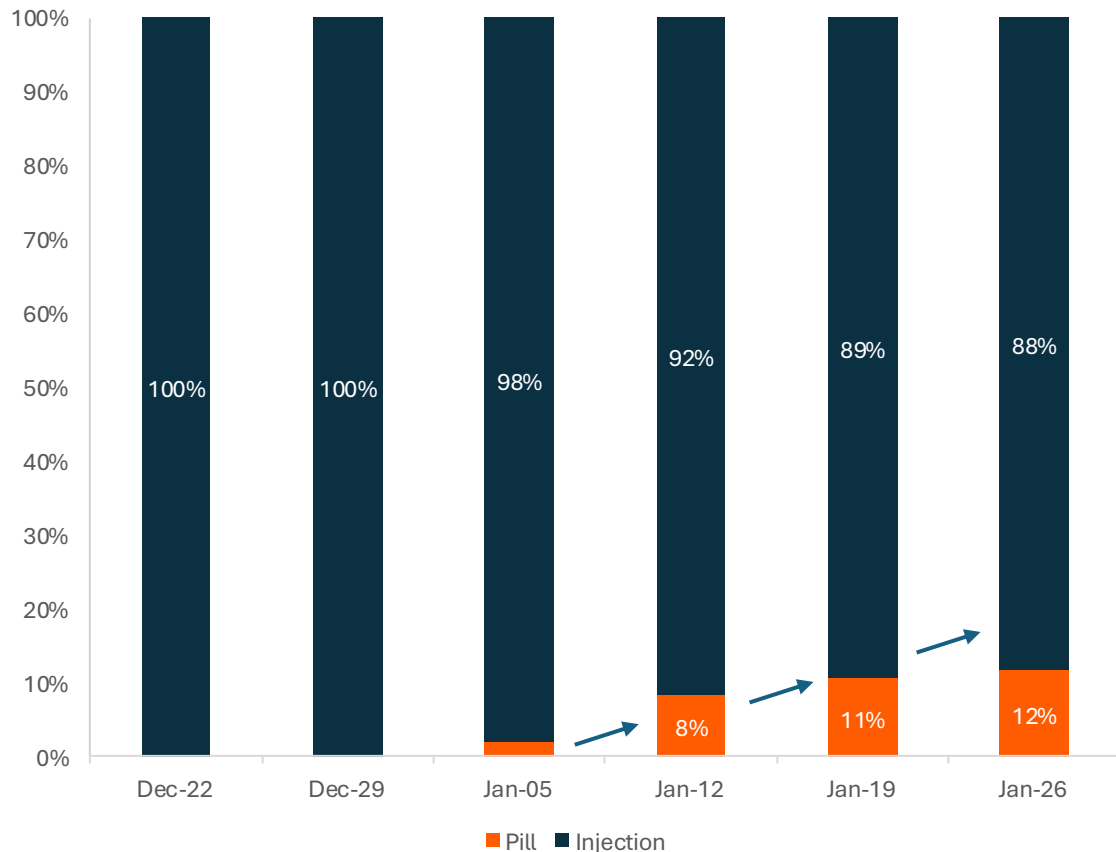
Quick Pulse: Early Signals on GLP-1 Pill Demand, DTC Adoption, and Competitive Dynamics at Play

1. **Wegovy's oral formulation drove a rapid shift within GLP-1s**, with early claims data showing pills capturing meaningful share from injections within weeks of FDA approval - validating strong patient and prescriber demand for non-injectable options.
2. **GLP-1 demand is increasingly flowing through DTC healthcare platforms**, as post-approval clickstream surges across telehealth brands reinforce DTC as the primary access, engagement, and fulfillment channel.
3. **Ro captured early momentum from GLP-1 pill availability**, experiencing a step-change in transaction growth that confirmed both the scale and immediacy of oral GLP-1 demand.
4. **Hims & Hers launched a copycat oral GLP-1, then quickly pulled it back amid FDA scrutiny.** The move reflects a willingness to prioritize speed over regulatory certainty in pursuit of market share.

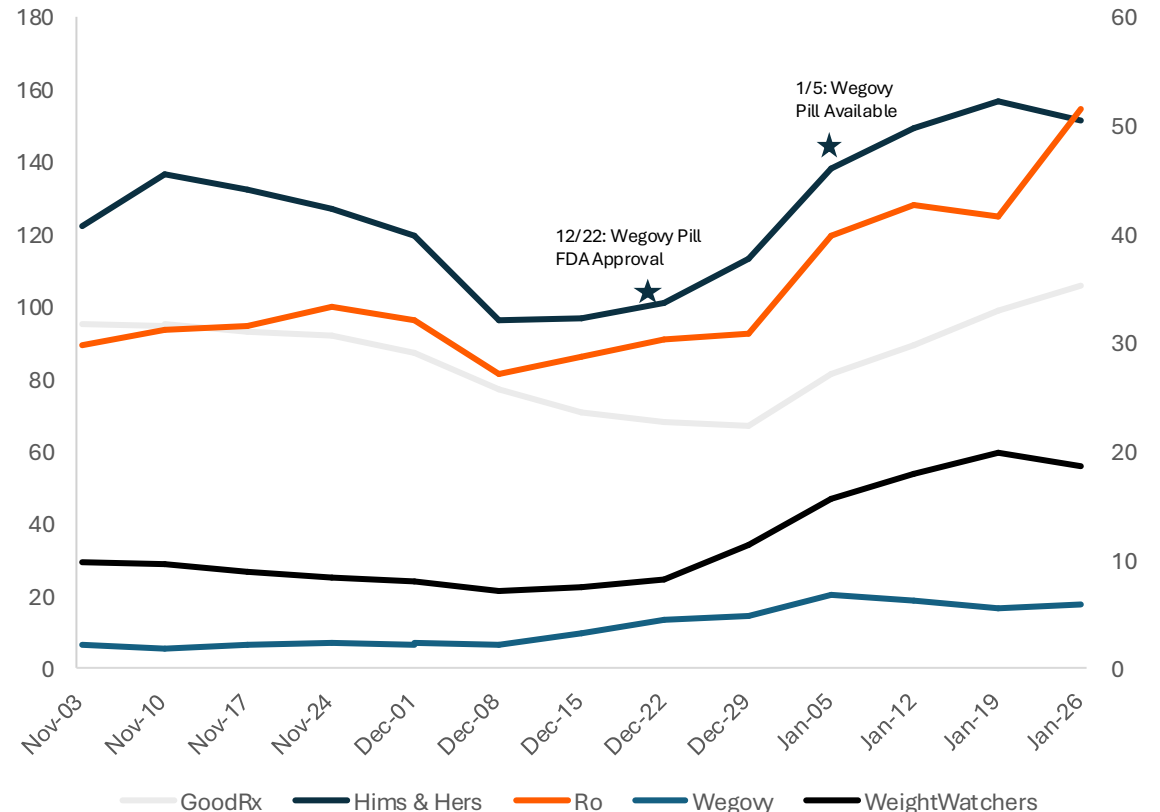
Wegovy Pill Rapidly Captures Share and Drives DTC GLP-1 Demand

Early claims data shows Wegovy's oral formulation rapidly capturing share from injections within weeks of launch following FDA approval on 12/22/25. At the same time, consumer interest accelerated at direct-to-consumer healthcare platforms, reinforcing that GLP-1 demand is increasingly driven through DTC channels.

Wegovy Pharmacy Claim Mix: Pill vs Injection



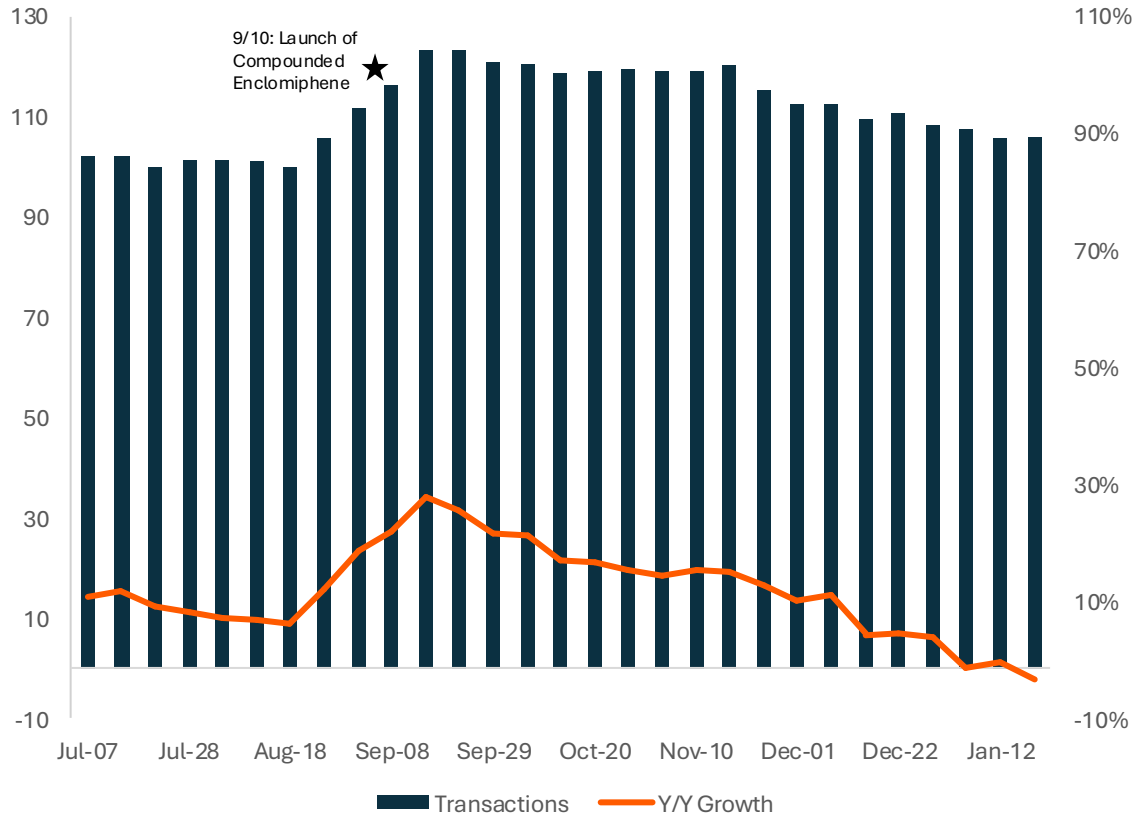
Indexed Clickstream Traffic
Hims & Hers & GoodRx (Left) vs Ro, Wegovy & WW (Right)



Growth at Any Cost: Hims' Aggressive GLP-1 Pill Play

Following the rollout of Novo Nordisk's Wegovy pill, Ro experienced a step-change in momentum that validated the scale of GLP-1 pill demand. Hims & Hers responded by launching a copycat oral GLP-1 on 2/5³, taking on significant regulatory risk in a push to win market share. The effort was walked back just one day later, on 2/7⁴, following FDA scrutiny and emerging legal challenges.

Hims & Hers Transactions
4-week rolling index



Ro Transactions
4-week rolling index

