

FOR IMMEDIATE RELEASE

**NEW STIFEL SURVEY OF LIFE SCIENCE EXECUTIVES AND INVESTORS  
FINDS OPTIMISM FOR COVID-19 VACCINE, BUT NOT UNTIL LATE 2021  
OR BEYOND**

*Respondents Expecting Potentially Disruptive “Second Wave” & Bracing for Another  
Pandemic This Decade*

**St. Louis, June 23, 2020** – A new Stifel Financial Corp. (NYSE: SF) survey of executives and investors in the life sciences industry suggests overwhelming consensus that a COVID-19 vaccine will ultimately be developed, approved, and made accessible to all Americans, but probably not for some time. While 98% of those questioned expect a vaccine, more than three-quarters (76%) believe it won't be widely available until late next year or beyond.

While the world waits for a potential vaccine, survey findings suggest respondents are encouraged by research on potential medicines to treat COVID-19. More than one-third (38%) expect the next approved therapeutic to emerge by the end of 2020. This could coincide with a potential “second wave” of COVID-19, which 98% of those surveyed are expecting. More than half (52%) believe the feared second wave will be severe enough to cause more government-imposed closures and restrictions.

“Innovation and investment into next-generation medicines and therapies have never been more important or appreciated,” said Declan Quirke, Managing Director and Co-Head of the Stifel Healthcare Group. “We have witnessed unprecedented cooperation between public and private enterprises in the fight against COVID-19, and we expect that dynamic to continue. In fact, 88% of respondents to our survey believe COVID-19 will permanently change the way healthcare companies interact with regulators.”

“Biotech has also been a key driver of capital markets activity since the beginning of the COVID-19 pandemic,” added Mark Dempster, Managing Director and Co-Head of the Stifel Healthcare Group. “We continue to see strong interest in the biotechnology sector from both healthcare-dedicated investors and generalist investors, which has resulted in a healthy pipeline of capital-raising activity.”

The Stifel Healthcare Group survey queried 50 leading executives and investors in the life sciences industry about the impact of COVID-19. Additional key findings include:

- Most (80%) believe the first COVID-19 vaccine will be developed in the United States.
- Almost all (90%) expect governments to continue investing in disease preparedness post COVID-19.
- An overwhelming majority (84%) anticipate another pandemic within 10 years or less.

- More than half (56%) expect investor enthusiasm for vaccine and infectious disease companies to continue after COVID-19.
- Nine in 10 believe drug pricing will be an issue in this year's presidential campaign, but the majority of those surveyed do not think it will be a significant one.
- Roughly half (48%) plan to stop working exclusively from home by the end of this year, but once back in the office, most everyone surveyed expects to incorporate more telecommuting going forward.
- Only 28% will resume regular business travel this year.

The online survey was conducted from June 10 through June 18, 2020. Full survey results [are available here](#).

### **Stifel Company Information**

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