RANK	SCORE
2	3.73
2 (2024)	

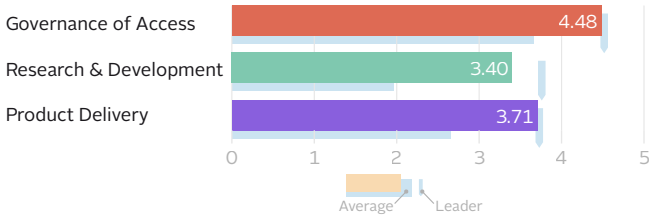
GSK plc

Stock exchange: LSE • Ticker: GSK • HQ: London, UK • Employees: 66,800

PERFORMANCE IN THE 2026 INDEX

2nd place. GSK is among the leading companies across the Index, with consistently strong performance in all three Technical Areas. Its robust governance structures, large priority disease pipeline, extensive access planning and voluntary licensing agreements stand out. It has access strategies for most products, although some do not extend to low-income countries (LICs).

How score was achieved



OPPORTUNITIES FOR GSK

Improve the quality and broaden the geographic reach of access plans for non-communicable diseases (NCDs). GSK has access plans for almost all late-stage projects. However, NCD plans are less comprehensive than those for communicable diseases, with fewer access provisions and mostly targeting emerging markets. It can strengthen these plans by systematically adopting project-specific equitable pricing and supply and demand plans and expand them to cover more low- and middle-income countries. For example, it can expand access plans for its chronic obstructive pulmonary disease candidate, depemokimab, to address affordability and sustainable supply.

Expand access pathways for bepirovirsen (Hibsago®) for chronic hepatitis B. Bepirovirsen received its first regulatory approval in August 2026, becoming the first treatment approved as a functional cure for hepatitis B. GSK has an access plan in place, but there is currently no evidence it extends to a broad range of high-burden countries, particularly in sub-Saharan Africa. It can strengthen the plan by prioritising these markets and exploring additional access pathways, including non-exclusive voluntary licensing, building on approaches previously used for antiretrovirals through ViiV Healthcare.

Expand access to innovative treatment for endometrial cancer. GSK has access strategies for most products across country income classifications, but access to dostarlimab (Jemperli®), indicated for endometrial cancer, remains limited to five countries in scope. It can build on its existing approach by expanding registration and implementing equitable access strategies in more countries with high unmet need, helping to address persistent access gaps to innovative treatments for women's cancers in lower-resource settings.

Expand access to its paediatric antimalarial tafenoquine (Kozenis® PD). GSK has access strategies for tafenoquine (Kozenis® PD), indicated for children above the age of two and adolescents, weighing 10 to 35 kg, for the prevention of *P. vivax* malaria relapse. The product is also registered in six countries in scope. Building on the product's World Health Organization (WHO) prequalification and treatment guideline inclusion, GSK can expand registration and equitable access strategies in South America, where the medicine is currently recommended, while supporting broader access in other relevant malaria-endemic settings as guidance evolves.

CHANGES SINCE THE 2024 INDEX

- In December 2024, received WHO prequalification for the first single-dose medicine for *P. vivax* malaria, tafenoquine (Kozenis®/Krintafel®), following its inclusion in WHO malaria treatment guidelines.
- Received approval from the United States Food and Drug Administration for gepotidacin (Blujepa®), an oral antibiotic for the treatment of uncomplicated urinary tract infections in women and girls aged 12 years and older (March 2025), followed by approval for uncomplicated urogenital gonorrhoea (December 2025).
- Announced a collaboration with Bharat Biotech to increase manufacturing capacity for malaria vaccine RTS,S/AS01 (Mosquirix®). The collaboration aims to support expanded supply and a phased reduction in vaccine price, targeting a price of less than USD 5 per dose by 2028.
- In 2025, extended its voluntary licensing agreement with the Medicines Patent Pool to include patents related to the use of ViiV's long-acting cabotegravir in HIV treatment regimens, expanding the scope of the agreement beyond HIV prevention.
- Established a new primary care and prevention programme in partnership with UNICEF in Brazil in December 2024.
- India approved gynaecological cancer treatments dostarlimab (Jemperli®) and niraparib (Zejula®) in August 2025.
- In 2025, GSK and ViiV Healthcare renewed their GBP 6mn commitment to the Global Fund to Fight AIDS, Tuberculosis and Malaria – matched by the Gates Foundation, bringing the total to GBP 12mn – to strengthen community-led responses to HIV, TB and malaria.
- In January 2026, announced Luke Miels, previously Chief Commercial Officer, as its new CEO.
- In July 2026, the Gates Medical Research Institute and the Serum Institute of India reached a manufacturing agreement for M72/AS01E, a TB vaccine candidate, with GSK continuing to supply the adjuvant.
- In August 2026, received regulatory approval in Japan for bepirovirsen (Hibsago®), the first treatment approved as a functional cure for chronic hepatitis B.

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SALES AND OPERATIONS

Therapeutic areas: Infectious diseases, HIV, oncology, respiratory/immunology/inflammation
Product categories: General medicines, specialty medicines, vaccines
M&A news: In 2024, GSK acquired Elsie Biotechnologies for up to USD 50mn and CMG1A46 rights from Chimagen Biosciences for up to USD 850mn. GSK acquired IDRx for up to USD 1.15bn, Cellphenomics for EUR 44mn and Boston Pharma for up to USD 2bn in 2025. In 2026, it acquired RAPT Therapeutics and 35Pharma for USD 2.2bn and USD 950mn respectively.

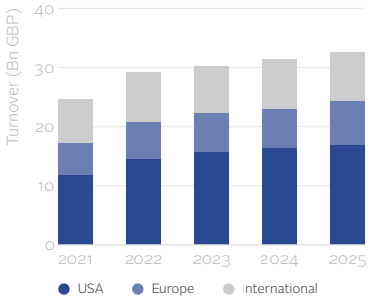
Turnover by segment (2025) – in GBP	
General medicines	10.04 bn
Vaccines	9.16 bn
Specialty medicines	13.47 bn
Total	32.67 bn

Sales in countries in scope



GSK's products are sold in **100 out of 113 countries** in scope of the Index. GSK has sales offices in 19 countries and sells via suppliers and/or pooled procurement in an additional 81 countries.

Sales by geographic region

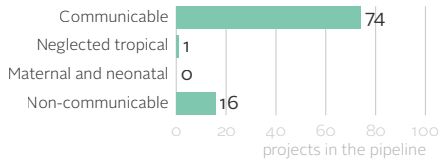


SAMPLE OF PIPELINE AND PORTFOLIO ASSESSED BY THE INDEX

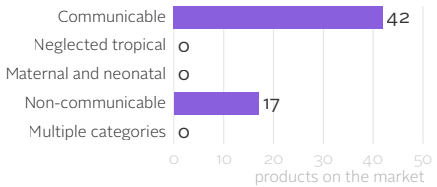
PIPELINE *for diseases in scope*
GSK has 91 R&D projects in scope, 71 of which target priority diseases, including HIV/AIDS (25),other prioritised antibacterial-resistant infections (14), malaria (8) and TB (7). The remaining 20 R&D projects target other diseases in scope, including cancer (8) and COPD (5). Of its 91 R&D projects, 33 are in late-stage development, with evidence of access planning for 91% (30/33) of these.

PORTFOLIO *as selected for analysis by the Index*
GSK has 59 products in scope, including 36 medicines, 22 vaccines and 1 marketed platform technology. Of these, 36 are listed on the WHO EML. Most of its medicines are on patent (21). Its medicines mostly target communicable diseases, such as HIV (13) and malaria (3), while its medicines for NCDs treat asthma and COPD (10), cardiovascular diseases (2) and cancer (2). Its vaccines include 7 for meningitis and an HPV vaccine to prevent cervical cancer. Its platform technology is a vaccine adjuvant for COVID-19 and hepatitis B vaccines.

91 projects in the pipeline



59 products in the portfolio



Breakdown of projects

	Discovery	Pre-clinical	Phase I	Phase II	Phase III	Phase IV	Approval	Other	Total
Targets established R&D priorities	26	6	15	13	5	1	4	1	71
with access plan				11	5	1	4		21
Other projects in scope			10	4	4	0	2	0	20
with access plan				3	4	0	2		9

Breakdown of products

	WHO EML	Non-EML	WHO EDL	Other	Total
Medicines *on patent*	7	14			21
off patent	8	7			15
Vaccines	21	1			22
Contraceptives	0	0			0
Diagnostics			0		0
Other				1	1

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GOVERNANCE OF ACCESS RANK 2 SCORE 4.48

2nd place. GSK is among the leading companies in Governance of Access. It has clear board-level accountability, with access-linked incentives for the CEO and in-country managers. It shows strong commitment to responsible sales and promotional practices and voluntary disclosure of healthcare professionals' payments beyond regulatory requirements. It applies a systematic, company-wide approach to measuring patient reach and has robust controls against non-compliant or corrupt conduct.

Has clear board-level accountability for access to medicine via its Corporate Responsibility Committee. This committee oversees access-related strategies and reviews related matters at least annually. GSK has direct access-related incentives for senior executives, including the CEO, and in-country managers. The company provides training, awareness-raising or guidance to employees on the access-to-medicine strategy and activities at least annually.

Shows strong commitment to responsible sales and promotional practices. GSK does not disclose the level at which sales targets are set, but incentives are not solely based on sales volume. Incentives are also assessed on sales data, capabilities and behaviours. It has a global policy on ensuring ethical interactions with healthcare professionals. It also declares that transfers of value to healthcare professionals (e.g., payments for facilitating scientific work shops) are made at fair market value and sets annual cap limits per healthcare professional. Additionally, it voluntarily discloses information on such payments in some countries in scope, not only when required by law or local regulation.

Has a robust set of controls to promote ethical conduct and mitigate risk to ensure that governance efforts are not undermined by non-compliant or corrupt activities. GSK performs strongly in this regard. It has policies to mitigate non-compliance risks, including processes to ensure third-party compliance with company standards, fraud-specific risk assessments and region or country risk-based assessments. It has an ethical decision-making framework for employees and provides related training annually. No breaches in countries in scope were found in the period of analysis.

Publicly supports the Doha Declaration on TRIPS and Public Health. However, it expresses reservations on some provisions of TRIPS flexibilities, namely compulsory licensing. GSK states that compulsory licensing should be used in limited situations as a last resort.

Performs strongly in its approach to measuring and reporting on patient reach. GSK applies a systematic, company-wide approach across its full portfolio and all markets where it supplies products. It publicly discloses metrics and assumptions; the underlying equation is provided under NDA. It has a measurable, time-bound product-related goal, including a 2030 sub-target to reach 1.3bn people in lower-income countries, with demonstrated annual progress. Patient reach is reported at least annually and disaggregated by country income level. For products contributing to this target, product-level detail is provided for lower-income countries.

RESEARCH & DEVELOPMENT RANK 2 SCORE 3.40

2nd place. GSK is among the leading companies in R&D, with the largest priority disease pipeline in scope. It has access plans for the vast majority of its late-stage projects, with some extending to LICs. It discloses disaggregated R&D investment data to global health organisations, but not publicly. All R&D capacity-building initiatives assessed meet Good Practice Standards (GPS).

Largest pipeline addressing priority diseases in scope, consisting of 71 projects, with access plans identified for 91% (21/23) of its late-stage R&D projects. Access plans vary in depth, with most targeting multiple access-related components, such as registration preparation, inclusion of special populations and supply and demand planning. Geographic scope is broad, in some cases extending to LICs.

Average-sized pipeline addressing other diseases in scope, compared to peers, consisting of 20 projects, with access plans identified for 90% (9/10) of its late-stage R&D projects. These projects target diseases not currently identified as priorities by global health stakeholders. Access plans systematically include registration preparation, while sometimes including additional access-related components, such as supply and demand planning or project-specific equitable pricing plans. These plans mostly focus on emerging markets.

Does not publicly disclose R&D investment data disaggregated by disease category, product type or phase of development. However, GSK does disclose anonymised disaggregated R&D investment data to Impact Global Health.

All 5 R&D capacity-building initiatives included for analysis meet all GPS. In 1 initiative, GSK builds R&D capacity in sub-Saharan Africa by providing funding grants and scientific and capability support to early-career African scientists working in infectious diseases, helping to promote locally relevant research.

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PRODUCT DELIVERY RANK 2 SCORE 3.71

2nd place. GSK is among the leading companies in Product Delivery. It has comprehensive access strategies for supranationally procured and self-administered products, and tracks and reports the outcomes of its strategies. It registers newer products in more countries than its peers on average, but in fewer high-burden countries. It shows strong licensing performance, and its capacity-building initiatives consistently meet all GPS.

Registers newer products* in more countries (9) than its peers on average. However, GSK's products are, on average, registered in fewer countries with the highest burden of disease (1) compared to peers. For 3/10 of the products assessed, there is evidence of registration in LICs. Cabotegravir (Apretude®), indicated for HIV, is its most widely registered product, totalling 23 countries, an increase of 2 countries since the previous Index. It reports engaging in several mechanisms to facilitate registration, including the WHO SRA-CRP and the ASEAN JA.

Comprehensive access strategies for its 5 supranationally procured products, with outcomes tracked and reported. GSK supplies 4 products via supranational agreements with Gavi/UNICEF. The 5th product, long-acting cabotegravir (Apretude®), indicated for HIV PrEP, is supplied via different procurers, including PEPFAR via Chemonics. GSK has strategies to supply 4 of the products in at least 1 country not eligible under the supranational agreements, while its malaria vaccine (Mosquirix®) is prioritised for supply exclusively in Gavi-eligible countries, where the burden of malaria is highest. It consistently reports the volumes agreed and supplied under the supranational agreements and tracks supply in the non-eligible country examples, reporting the number of doses supplied for 2 products.

Access strategies for its HCP-administered products vary in comprehensiveness, with outcomes mostly reported. For 1 of the 3 products analysed, GSK provides access strategy examples in all 3 country income classifications (UMIC, LMIC, LIC) for its hepatitis B vaccine (Engerix® B). For the other 2 products, dostarlimab (Jemperli®) and a respiratory syncytial virus vaccine (Arexvy®), it reports access strategy examples in UMICs and LMICs only. In the country examples analysed, the products are mainly available in the private sector. GSK implements health system strengthening initiatives for 2 of the 3 products in UMIC and LMIC examples. Outcomes are tracked, and patient reach or volumes sold are reported for all strategies except for Arexvy®'s LMIC example, where the product was recently launched.

Comprehensive access strategies for most self-administered products, supported by information on outcomes. For 4 of the 5 products selected for analysis, GSK provides access strategy examples in all 3 country income classifications (UMIC, LMIC, LIC). Most strategies are comprehensive across different country contexts, and GSK shows evidence of considering affordability for the different segments of the population. Some access strategies are supported by additional initiatives. For example, in supporting the supply of dolutegravir (Tivicay®), GSK also engages in health system strengthening activities in Mozambique (LIC) through its Positive Action programme and strategic partnerships. For all of its strategies, GSK reports patient reach data, including how it is measured.

Publicly commits not to file for or enforce patents on any medicines and vaccines in LDCs, LICs and over 80% of LMICs. However, the list of LMICs to which the commitment applies is not publicly available.

Publicly discloses product patent status for countries in scope. GSK publicly discloses patent information for small molecules in scope via the Pat-INFORMED database, including information such as filing date, grant number, grant date and jurisdiction.

Performs strongly in licensing, with 3 non-exclusive voluntary licensing agreements for on-patent compounds.** ViiV Healthcare (majority-owned by GSK) has 3 voluntary licences for HIV treatments. The company's licences contain access-oriented clauses and cover a broad geographic scope. The cabotegravir LA licence was signed in 2022 for PrEP and expanded to cover HIV treatment in 2025.

All 5 manufacturing capacity-building initiatives included for analysis meet all GPS. For example, through ViiV Healthcare, GSK is transferring technology to licensees in India for the full manufacture of cabotegravir long-acting for HIV treatment and prevention. GSK is supporting its partners in attaining regulatory approval.

All 5 supply chain capacity-building initiatives included for analysis meet all GPS. For example, GSK implemented an albendazole API supply security initiative by reinforcing supplier quality and governance at GSK's API supplier facility in India. GSK is also in the process of identifying and qualifying alternative API manufacturing sites to replace dependency on API derived from Mexico. The initiative is delivered in partnership with suppliers, WHO and local governments.

All 5 health system strengthening initiatives included for analysis meet all GPS. For example, GSK and Last Mile Health are working with the governments of Liberia and Sierra Leone to integrate malaria vaccines into community-based primary healthcare by strengthening community-health-worker programmes and vaccine delivery, improving access and vaccine uptake in remote and underserved communities.

Newly engaged in 22 IP-sharing agreements with public research institutions and drug discovery initiatives to accelerate drug development. In 1 agreement, GSK collaborates with a university to advance research on NTDs, while supporting access-oriented provisions in LMICs.

Publicly commits to continuing its long-term donation programmes to support the elimination of lymphatic filariasis and the control of soil-transmitted helminthiasis and echinococcosis. Through 1 of these programmes, GSK commits to donating albendazole for an unlimited period to help eliminate lymphatic filariasis as a public health problem. This programme is active in 28 countries in scope.

Fulfils all 3 mechanisms to ensure continuous supply in LMICs and is involved in local manufacturing at its own sites in countries in scope and demonstrates involvement in technology transfers (TTs). These TTs are designed to improve patient access, including ongoing support to the manufacturer. For example, GSK is transferring the malaria vaccine RTS,S/AS01E (Mosquirix®), including the manufacturing technology, to Indian manufacturer Bharat Biotech to ensure supply in endemic countries.

Has a policy for reporting substandard and falsified medicines in countries in scope. GSK reports cases to national or local regulatory authorities and the WHO Rapid Alert within 5 days. It provides evidence of shortened reporting timeframes for cases that only require visual inspection for confirmation.

No evidence of inclusive business models that meet all inclusion criteria.

*Products that received their first marketing authorisation within the last 5 years.

**Previously, the company had an additional licence for the compound abacavir (paediatric formulation), but the patent has since expired.