The year 2015 may have lacked a hall-of-fame debut on par with 2014’s hep-C launches, but the year featured its share of intrigue in the form of sky-high valuations forcing big organizations to adjust their M&A approach and more. In this Q&A, Jon Gardner, deputy news editor at EvaluatePharma’s EP Vantage, reads the tea leaves and hands out some awards—including Company of the Year honors for a controversial candidate who do the developing. If R&D spending is an issue for somebody, the new idea is that they can spin out a promising project that they don’t necessarily want to do themselves but still regard as worthy. For cases like that, Big Pharma is saying, “Okay, we’re going to send you out on your own. If [the product] looks good in Phase II, we’ll buy you back.”

What therapeutic categories do you think will have Wall Street’s attention this year?

I think insulin—diabetes—will be closely watched. The way the basal insulin market has turned into this huge price competition over the past year is worrying a lot of people. I don’t see any slowing down with orphan drugs. Every time I turn around I have to learn about a new rare disease that somebody has a new treatment hypothesis for—which is great, obviously. From a drug developer’s perspective, a company that has a really exciting candidate in an area where nobody else is—that’s always going to attract a lot of attention.

Award time. What’s your pick for 2015 company of the year?

I scratched my head over this one for a while. You know how Time doesn’t always give Person of the Year to somebody who’s doing good for the world? Sometimes they give it to somebody who affects the world in a negative way. So I’m going with Valeant. They defined or personified so much of what happened in the industry this year. That’s because of their acquisitive presence—their activity in M&A forced so many companies to be aware of what their strategy really was, whether they wanted to be bought out by Valeant or defend themselves from Valeant—and because of what happened when their practices came to light and received so much notice. If a shoe light on some of the more unsavory things that a few companies in this business have been known to do.

How about a pick for a company to watch in 2016?

I decided to go in the direction of advanced therapies for cancer: Kite Pharma and the other CAR-T companies. This is the year we’re going to see emerging data. Right now we have nice theories and hypotheses but this year we’ll get more hard, clear analysis of whether [these drugs] will work scientifically and a clearer idea if they will work commercially. So that’s my call on the biotech side. On the big-cap pharma side, how about Novo Nordisk? They’ll have five or six launches during the next year or so. I mean, they’ve got so much going on, they’re going to have to sideline [diabetes drug] Ryzodeg in the US because they don’t have the capacity right now—because there are so many other promising things they’re doing.

That’s not a bad problem to have.

Ha—yeah, not bad at all. They simply cannot move it higher up on the priority chain for two years. Amazing.

—Larry Dobrow