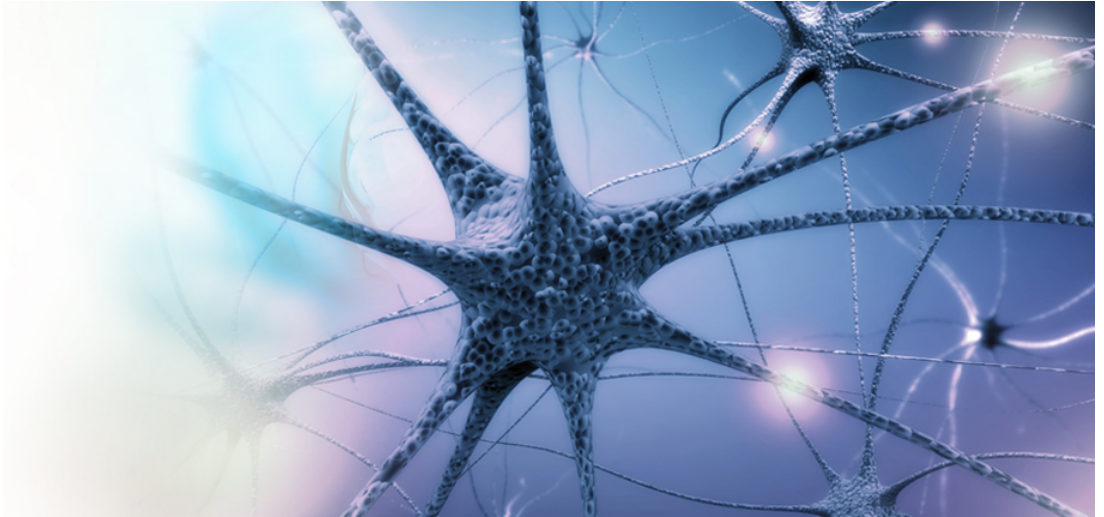


Pricing the Next Wave: Value, Competition, and Willingness-to-Pay in RRMS



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Future therapies with strong clinical and economic value may still be able to achieve attractive pricing even in a competitive market.

In this Center for Pharmacoeconomics Spotlight, we estimate historical payer willingness-to-pay for oral and anti-CD20 disease-modifying therapies in relapsing-remitting multiple sclerosis. Rather than focusing on the list or net prices, we evaluate the total health system costs relative to the health outcomes achieved by these therapies. We then apply this framework to translate historical willingness-to-pay into value-anchored pricing for future RRMS therapies.

- **Bottom Line:** Payers have historically accepted high costs per health outcome gained in relapsing-remitting multiple sclerosis (RRMS). Future therapies with strong clinical and economic value may still be able to achieve attractive pricing even in a competitive market.
- While anti-CD20 therapies demonstrated superior efficacy, their annual net prices were generally lower than those of oral therapies during their respective exclusivity periods. This likely reflects the competitive commercial pressures faced by a new class of medications entering a market with existing or anticipated generic treatment options.
- Our analysis suggests that payers reimbursed these therapies at total health system costs of approximately \$230,000 to \$590,000 per quality-adjusted life year gained, with the more recently launched anti-CD20 class toward the lower end of this range. This may reflect increased payer leverage and tighter pricing expectations for newer entrants in a more competitive landscape, particularly in the presence of established therapies with anticipated generic alternatives.
- Building on these retrospective insights, we then applied our modeling framework to estimate value-anchored pricing for future entrants into the RRMS treatment landscape. Read the full report for our value-anchored price estimates for potential new RRMS therapies.
- These findings provide biotech executives and investors with a differentiated framework to assess value creation, competitive positioning, and potential pricing acceptance for development-stage RRMS therapies.

For details on obtaining full access to the report, contact us via email at cpe@medacorp.com.

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Leerink Center for Pharmacoeconomics

- Melanie Whittington, PhD, Managing Director, Head of the Center for Pharmacoeconomics

Contributors:



Melanie Whittington

Center for Pharmacoeconomics

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