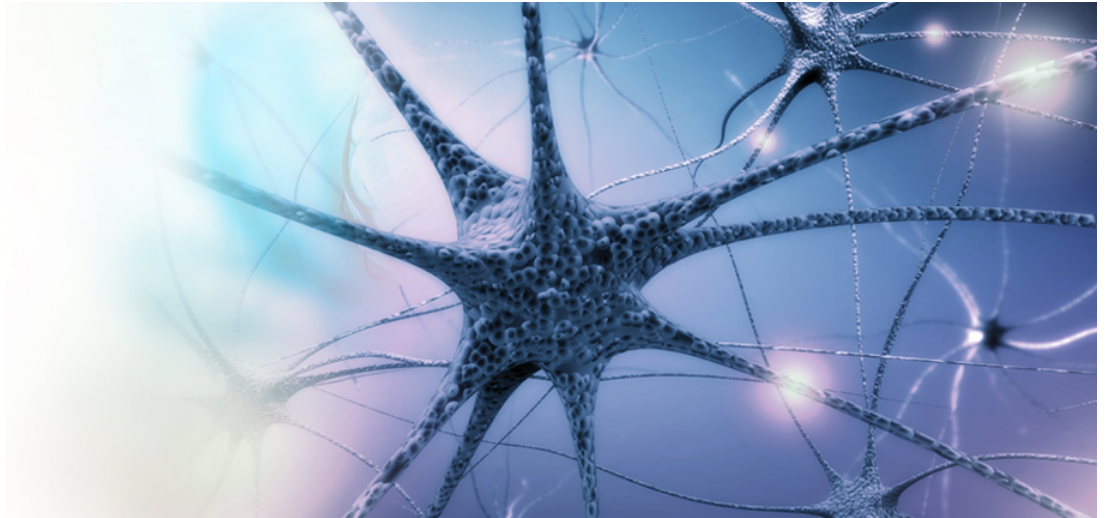


# Value-Informed Price Estimates for Disease-Modifying Therapies in Primary Progressive Multiple Sclerosis



Published on: April 28, 2026

For details on obtaining full access to the report, contact us via email at [cpe@medacorp.com](mailto:cpe@medacorp.com).  
The Leerink Center for Pharmacoeconomics is a division of MEDACorp and an affiliate of  
Leerink Partners Leerink Center for Pharmacoeconomics – Melanie Whittington, PhD,  
Managing Director, Head of the Center for Pharmacoeconomics

- **Bottom Line:** An economically defensible launch price of a disease-modifying therapy for primary progressive multiple sclerosis that slows progression by 25-30% could range from \$50,000 to \$130,000 per year.
- **Value-informed price estimates vary substantially across frameworks and thresholds.** The estimates can vary widely depending on treatment effectiveness, cost-effectiveness framework, and the value elements considered, highlighting how clinical performance and economic assumptions can defend pricing.
- **Treatment effectiveness is a primary driver of economic value.** Greater reductions in disability progression substantially increase value-informed price estimates, underscoring the potential influence of clinical performance on pricing conversations.
- **Including broader value elements meaningfully increases estimated value.** Accounting for impacts beyond the healthcare system (e.g., patient productivity gains and reductions in caregiver time) can increase value-informed price estimates compared with analyses limited to health system costs.
- **Implications for biotech companies and investors:** Understanding how clinical outcomes translate into value-based price estimates can help contextualize the potential economic value of pipeline therapies, guide evidence generation, and inform pricing acceptance in an environment of increasing pricing scrutiny.
- **Next steps:** This analysis is intended to establish a foundational economic modeling framework for evaluating disease-modifying therapies in primary progressive multiple sclerosis. In future reports, we will build on this framework to examine more specific questions, including the value and willingness-to-pay for existing and emerging therapies.

For details on obtaining full access to the report, contact us via email at [cpe@medacorp.com](mailto:cpe@medacorp.com).

The Leerink Center for Pharmacoeconomics is a division of MEDACorp and an affiliate of Leerink Partners

### **Leerink Center for Pharmacoeconomics**

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

# Contributors:



**Melanie Whittington**

Center for Pharmacoeconomics

# Disclosures:

This information (including, but not limited to, prices, quotes, and statistics) has been obtained from sources that we believe reliable, but we do not represent that it is accurate or complete and it should not be relied upon as such. All information is subject to change without notice, and the information and any opinions contained herein are as of the date of this material and the Firm does not undertake any obligation to update them. The information is not an offer to sell or a solicitation to buy any product to which this information relates. Leerink Partners LLC (“Firm”), its officers, directors, employees, proprietary accounts, and affiliates may have a position, long or short, in the securities referred to in this report, and/or other related securities, and from time to time may increase or decrease the position or express a view that is contrary to that contained in this piece. The Firm’s research analysts, bankers, salespeople, and traders may provide oral or written market commentary or trading strategies that are contrary to opinions expressed, and the Firm’s market making desk may make investment decisions that are inconsistent with the opinions expressed in this document. The past performance of securities does not guarantee or predict future performance. This material does not take into account individual circumstances, objectives, or needs and is not intended as a recommendation to any particular person(s). As such, the financial instruments discussed herein may not be suitable for all investors, and investors must make their own investment decisions based upon their specific investment objectives and financial situation. This material is a marketing communication and is not and should not be construed as investment research or a research report prepared by a research analyst. Any views portrayed in this material may differ from those of the research department of Leerink Partners LLC. All information contained herein is intended solely for your own personal, informational use, and you are not permitted to reproduce, retransmit, disseminate, sell, license, distribute, republish, broadcast, post, circulate or commercially exploit the information in any manner or media without the express written consent of Leerink Partners LLC, or to use the information for any unlawful purpose. Additional information is available upon request by contacting the Editorial Department, Leerink Partners LLC, 53 State Street, 40th Floor, Boston, MA 02109. MEDACorp LLC (MEDACorp), an affiliate of Leerink Partners LLC, is a global network of independent healthcare professionals (Key Opinion Leaders and consultants) providing industry and market insights to Leerink Partners and its clients. © 2024 Leerink Partners LLC. All Rights Reserved. Member FINRA/SIPC