



**State of Utah**

SPENCER J. COX  
*Governor*

DEIDRE M. HENDERSON  
*Lieutenant Governor*

## **Insurance Department**

JONATHAN T. PIKE  
*Insurance Commissioner*

# **Utah Drug Transparency Report August 2022**

The *Utah Drug Transparency Report – August 2022* was prepared by Jeffrey E. Hawley, Ph.D. and Heather Sandberg, B.S. of the Health & Life Insurance Division for the Utah Insurance Commissioner pursuant to Utah Code § 31A-48-103. Publication date: September 23, 2022.

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## Overview

As required by Utah Code § 31A-48-103(1), drug manufacturers that are manufacturing a drug available for purchase by Utah residents with a wholesale acquisition cost (WAC) of at least \$100 or more for a 30-day supply are required to submit to the Utah Insurance Department (Department) the information described in § 31A-48-103(1)(b) when an increase in the wholesale acquisition cost of the drug is 1) greater than 16 percent over the preceding two calendar years, or 2) greater than 10 percent over the preceding calendar year.

The information provided to the Department may not be released in a manner that: 1) would allow for the identification of an individual drug, therapeutic class of drugs, or manufacturer, or 2) is likely to compromise the financial, competitive, or proprietary nature of the information (see § 31A-48-103(1)(f)).

The Department received 84 drug product reports during August 2022 that were in compliance with § 31A-48-103(1)(a). This report summarizes the following information received by drug manufacturers:

- 1) The effective date of the increase in the WAC price of the drug product,
- 2) The drug type (brand name drug or generic drug),
- 3) The manufacturer's aggregate company-wide research and development costs for the most recent year for which final audit data is available, and
- 4) A written description, suitable for public release, of the factors that led to the increase in the WAC price of the drug product and the significance of each factor.

The information has been de-identified to protect the identity of the individual drug, the therapeutic class of the drug, and the drug manufacturer as required by § 31A-48-103(1)(f).

**List of Manufacturer Drug Product WAC Price Increase Reports by Effective Date**

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
6/6/2022	Brand	\$816,000,000

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*Factors that led to the increase in the WAC price*

This product has been off the market since <date> and <manufacturer> is relaunching it now at a higher price due to increases in manufacturing costs and other expenses that have occurred since the product was last on the market nine years ago.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
6/27/2022	Generic	\$0

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*Factors that led to the increase in the WAC price*

Our US Standards of Business Conduct reflects that it is committed to pricing its products fairly and acts independently, by factoring in costs, market conditions, customer responses, and the state of competition.

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6/27/2022	Generic	\$0

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/1/2022	Brand	\$1,458,179,000

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*Factors that led to the increase in the WAC price*

<Manufacturer> is driven by rigorous science and our pricing decisions allow us to invest in scientific advancements in areas of high unmet medical need. <Manufacturer> responsibly prices our medicines and makes price revisions with consideration to market conditions, patient access, and the clinical value that our medicines deliver to patients.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/1/2022	Brand	\$750,243,000

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*Factors that led to the increase in the WAC price*

<Therapeutic class> is <manufacturer's> sole focus and there is a high cost and high risk to developing and bringing therapies for <disease> to market. As we price our therapies, we carefully balance the high-risk nature of this work with the needs of patients who depend on us to continue seeking new ways to improve their quality of life. Our pricing practices reflect these realities and focus on the value that our treatments bring to patients and society, the need to invest in continued innovation, and our commitment to affordability – offering patient assistance programs that can help ensure patients who rely on our medicines have access to our therapies.

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7/1/2022	Brand	\$0

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*Factors that led to the increase in the WAC price*

Due to the rising cost of plasma collection and manufacturing, it is necessary for <manufacturer> to take a WAC price increase on <drug product>

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/15/2022	Brand	\$6,246,000

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*Factors that led to the increase in the WAC price*

The pricing decisions are determined after careful consideration of many interdependent factors including, but not limited to, clinical and economic value of the particular therapy, therapeutic category, overall market dynamics, competitor pricing, discounts provided to customers, commercial and government rebates, patient support, and overall research and development costs.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/16/2022	Brand	\$75,363,000

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*Factors that led to the increase in the WAC price*

Factors considered in our pricing decision for <drug product> include research and development costs, costs associated with disease awareness campaigns, marketing, ensuring patient access, the current treatment landscape and therapeutic alternatives, and the acuity and cost of <disease>. <Disease> is a disabling disease for which patients have difficulty finding effective and tolerable treatments. For many patients with <disease>, <drug product> provides an effective, tolerable, and safe treatment option. Additionally, <drug product> makes considerable ongoing investments in research and development to address unmet medical needs and improve patient lives. We continually invest in clinical trials of our products, including several studies of <drug product> long acting injectable formulation for acute <disease> treatment and ongoing trials for the use of <drug product> to treat <disease> and <disease>. Marketing, disease awareness, and other costs related to promoting access are also factored into our pricing decision. In line with our goal to ensure broad patient and physician access to our products, we provide funding in connection with disease awareness campaigns and work to educate patients and physicians of the approved indication, efficacy, and safety data of <drug product>.

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7/18/2022	Brand	\$477,643,000

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*Factors that led to the increase in the WAC price*

Multiple factors are used in determining ongoing pricing of prescription drugs including value provided to patients, patient populations and changing market and competitive conditions.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/27/2022	Brand	\$3,170,000,000

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*Factors that led to the increase in the WAC price*

Increases in rate of inflation, continued investment in innovation, post-marketing regulatory commitments, ongoing pharmacovigilance, market conditions and dynamics

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
7/27/2022	Brand	\$3,170,000,000

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*Factors that led to the increase in the WAC price*

Increases in rate of inflation, continued investment in innovation, post-marketing regulatory commitments, ongoing pharmacovigilance, market conditions and dynamics

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8/1/2022	Brand	\$169,000,000

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*Factors that led to the increase in the WAC price*

<Manufacturer> considers evolving market dynamics in its pricing decisions, such as the rate of annual inflation, downstream demands for price concessions and rebates, and the increasing costs associated with providing its products to patients. <Manufacturer> must cover operating expenses in order to maintain its commercial enterprise. <Manufacturer> considers overhead costs such as cost of product storage, stability and safety testing, compliance with state and federal regulatory obligations, ongoing pharmacovigilance, product liability insurance and supply chain costs when pricing its products. As market dynamics evolve and operating costs increase, <manufacturer> must make pricing adjustments in order to keep products on market for patients.

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8/1/2022	Brand	\$169,000,000

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
8/1/2022	Brand	\$20,921,000

*Factors that led to the increase in the WAC price*

Financial factors that impacted and contributed to <manufacturer> decision to increase the price of <drug product> include: 1) Costs associated with rare disease education and awareness. <Drug product> is the only FDA approved treatment for <therapeutic class> and related variants of <disorder> which requires significant investment in education and awareness to reach patients and physicians. 2) Costs associated with commercialization. We note that while the Manufacturer Drug Price Increase Report listed <manufacturer> as the manufacturers for <drug product>, this report is being submitted by <manufacturer>, which acquired <manufacturer> in <date>. The listed <NDC> in the report is <manufacturer> and <manufacturer> plans to release its own FDA approved NDC for <drug product> in the near future. <Manufacturer> is an emerging, publicly traded biopharmaceutical company focused on developing and commercializing therapies for rare diseases with significant unmet need. Since acquiring <drug product> in <date>, <manufacturer>, and now <manufacturer>, have invested significant resources bringing the product to market. Non-financial factors that impacted and contributed to <manufacturer's> decision to increase the price of <drug product> include: Continued investment in research and development. <Manufacturer> continues to make substantial investments in research and development to make available new therapies for rare diseases with significant unmet need. As an emerging, biopharmaceutical company focused on developing and commercializing therapies for rare diseases with significant unmet need, revenues from <drug product> help to ensure that the company can continue to make significant investments in research and development for new therapies for those rare diseases with significant unmet need.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research &amp; Development Costs</i>
8/12/2022	Brand	\$12,245,000,000

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*Factors that led to the increase in the WAC price*

<Manufacturer> periodically increases the list prices of our medicines and vaccines, as reflected in our <report>, to recognize the value they provide to patients, recoup the cost of inflation, adapt to changing market conditions and competitive considerations, to help fund research and development and bring forward new medicines. In addition to reflecting the steadily escalating cost of doing business, our price actions are critical to funding: • capital investments in the U.S. of more than <financial information>, with planned investment of <financial information> to increase manufacturing capacity. • investments in research and development that last year alone totaled nearly <financial information>, on a GAAP basis, focused on <therapeutic class>, as well as other major health challenges that affect large numbers of people. <Manufacturer> does not maintain records that reflect how these factors were applied in the context of any particular product or price increase.

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8/12/2022	Brand	\$12,245,000,000

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