



State of Utah

SPENCER J. COX
Governor

DEIDRE M. HENDERSON
Lieutenant Governor

Insurance Department

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Insurance Commissioner

Utah Drug Transparency Report March 2023

The *Utah Drug Transparency Report – March 2023* 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: April 21, 2023.

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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) and Utah Admin. Code R590-287 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(4)).

The Department received 55 drug product reports during March 2023 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(4).

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

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
12/5/2022	Generic	\$8,000,000

Factors that led to the increase in the WAC price

Supply, cost of goods increase, capacity, volume, overall product economics and value/prioritization

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
12/24/2022	Generic	\$195,688,000

Factors that led to the increase in the WAC price

Increases in raw material and cost to manufacture plus additional controlled substance customer fees

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
12/24/2022	Generic	\$195,688,000

Factors that led to the increase in the WAC price

Increases in raw material and cost to manufacture plus additional controlled substance customer fees

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
12/24/2022	Generic	\$195,688,000

Factors that led to the increase in the WAC price

Increases in raw material and cost to manufacture plus additional controlled substance customer fees

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/1/2023	Brand	\$134,626,000

Factors that led to the increase in the WAC price

<Manufacturer> generally makes decisions on price revisions annually based on market conditions and corporate strategy, a common practice across the industry. These decisions are designed to help us invest in bringing new medicines to market to address unmet patient needs and improve the lives of patients. <Manufacturer> takes into account several market and business considerations when setting a list price for a product, including, but not limited to: - The clinical and health outcomes value of our products to patients and payors. -Not only the budget impact to payers but also patient out of pocket costs to ensure that products reach the patients who need them. -Responsible and competitive prices, in line with current treatment costs where other treatment options exist. -Corporate business strategy, including costs and profitability. - Consideration of other factors such as Annual CPI-U rates. -R&D investment priorities and budgets to identify future medicines to improve the lives of patients. -<Manufacturer> does not maintain records that reflect how these factors were applied in the context of any particular product or price increase.

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/1/2023	Brand	\$35,909,000

Factors that led to the increase in the WAC price

<Manufacturer> prices <drug product> using a variety of information and factors that are not public in nature and are related to confidential costs incurred coupled with expected drug utilization in a limited <therapeutic class>. Some factors that led to this increase in price include incremental costs of doing business, higher inflation of costs of goods, and increased participation and levels of discounting arrangements to government programs.

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/1/2023	Brand	\$58,100,000

Factors that led to the increase in the WAC price

<Manufacturer> considers many factors when assessing price increases such as cost of goods sold, market pressure, and inflation.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/1/2023	Brand	\$74,552
<i>Factors that led to the increase in the WAC price</i>		
<Manufacturer> considers multiple factors when determining price increases including, but not limited to, increasing costs related to the manufacturing and commercialization of products and the products value to patients.		
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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/1/2023	Brand	\$17,922,000

Factors that led to the increase in the WAC price

Price actions taken by <manufacturer> reflect evolving market conditions and industry dynamics. A range of financial and nonfinancial factors are considered for price determinations, including but not limited to: research and development costs, manufacturing costs, regulatory costs, wholesaler distribution fees, payer/PBM rebates & fees, patient affordability programs and rising inflation costs. Wholesale Acquisition Cost (WAC) or “list prices” are generally not reflective of the actual cost to patients, health plans, PBMs or government payers, nor are they reflective of the net price or profits realized by the drug manufacturer. <Manufacturer> analyzes the increasing costs associated with providing our products to patients, including the impact of managed care rebate agreements, distribution costs, costs of our patient affordability and access programs, GMP manufacturing costs, costs associated with regulatory obligations and post-marketing commitments, and other costs associated with commercializing a pharmaceutical product in the U.S. For these reasons, the net price received by <manufacturer> may be quite variable in nature. New and/or increasing discounts, rebates, and service fees continue to be placed on drug manufacturers each year. <Manufacturer> does not disclose pricing strategy within the public domain and considers the information to be confidential.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
1/2/2023	Brand	\$6,143,945

Factors that led to the increase in the WAC price

Our price increase for this product is based on the increase in the cost of materials and goods that we must purchase in order to manufacture and distribute this product. As always we aim to keep our prices as low as possible for our patients but must be able to remain competitive in the market.

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1/15/2023	Brand	\$1,757,285,000

Factors that led to the increase in the WAC price

<Manufacturer> is committed to making responsible pricing determinations for our products, and in so doing we consider a range of factors. <Manufacturer> continues to concentrate on areas of unmet medical need in <therapeutic class>. As a general matter, our WAC determinations are influenced by research and development costs (including investments in product and portfolio innovation); manufacturing, distribution, and regulatory costs; market and competitive factors; downstream demands for price concessions/rebates; value to patients and the health care system; and access and affordability. Pricing decisions at <manufacturer> are made at the executive level in adherence with all federal and state laws.

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Generic	\$0

Factors that led to the increase in the WAC price

Our US Standards of Business Conduct <website information> 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.

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Generic	\$0

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Brand	\$0

Factors that led to the increase in the WAC price

Inflation in ingredients and fees require price increase to maintain viability

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Brand	\$0
<i>Factors that led to the increase in the WAC price</i>		
Inflation in ingredients and fees require price increase to maintain viability		
<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Brand	\$0
<i>Factors that led to the increase in the WAC price</i>		
Inflation in ingredients and fees require price increase to maintain viability		
<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/1/2023	Brand	\$0
<i>Factors that led to the increase in the WAC price</i>		
Inflation in ingredients and fees require price increase to maintain viability		
<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/3/2023	Brand	\$5,145,381
<i>Factors that led to the increase in the WAC price</i>		
This Increase is necessitated by change. It's a business decision based on economic conditions and inflationary environment		

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/3/2023	Brand	\$5,145,381

Factors that led to the increase in the WAC price

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/3/2023	Brand	\$5,145,381

Factors that led to the increase in the WAC price

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/3/2023	Brand	\$5,145,381

Factors that led to the increase in the WAC price

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<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/16/2023	Brand	\$3,800,000

Factors that led to the increase in the WAC price

We seek to provide innovative therapies to people impacted by acute and life-threatening illnesses and our vision is to ensure that all people who need our therapies will receive them. We are committed to the responsible pricing of our products and our pricing methodology includes consideration of several financial and nonfinancial factors. Initial pricing, as well as any change in pricing, aims to reflect the clinical value of the product to patients and the healthcare system, while at the same time ensuring patient access. Financial factors include both our current investments in our products, as well as consideration for potential future investments in research or other lifecycle related matters that may be necessary.

<i>Effective Date</i>	<i>Drug Type</i>	<i>Company-Wide Research & Development Costs</i>
2/16/2023	Brand	\$3,800,000

Factors that led to the increase in the WAC price

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