Adalimumab Biosimilar Tracking

Q2-2024 Refresh

Prepared for:

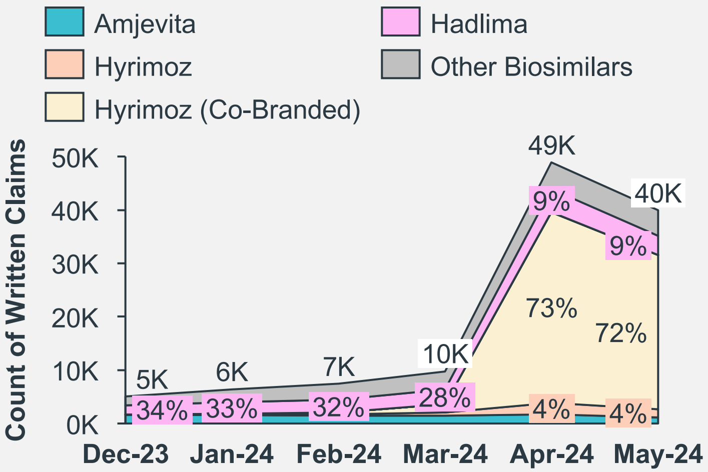
BIOSIMILARS COUNCIL™
A DIVISION OF AAM

While the launch of co-branded treatments grew biosimilar use in 2024-Q2, PBMs continue to play a large role in patient access to biosimilars

Most biosimilar growth can be attributed to co-branded Hyrimoz and volume still trails AbbVie's imm. portfolio

Co-Branded Hyrimoz is Driving Increased Biosimilar Utilization

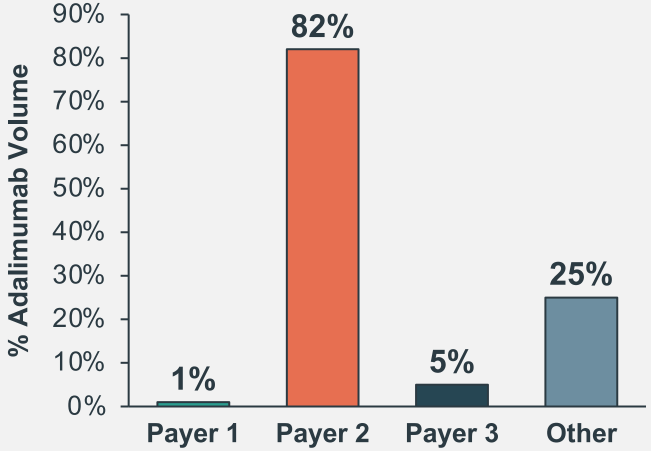
Adalimumab Biosims Written Scripts by Brand
(LAAD Rx; Filled Claims; All Channels; Feb 2023 – May 2024)



- **Monthly biosimilar volume quintipled in April 2024** and looks poised to continue with data through partial May
- **Cordavis-branded Hyrimoz accounts for over 70% of new volume** in April and May

Large PBMs continue to favor Humira or co-branded options

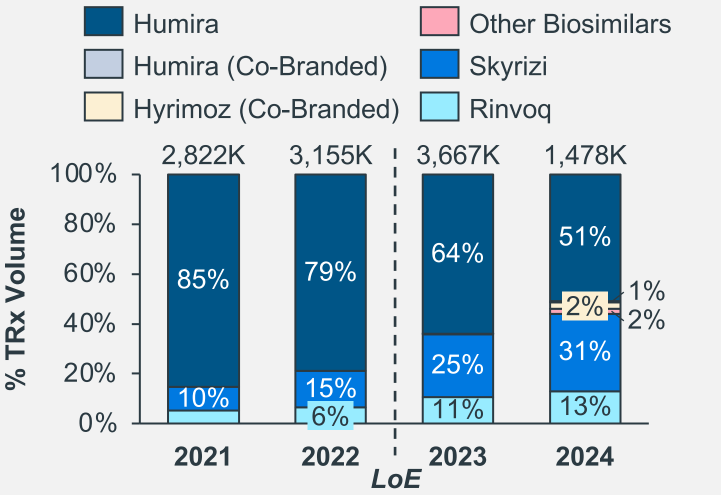
% of Ada. TRx from Biosimilars by Payer – May 2024
(LAAD Rx; Filled Claims; All Channels; May 2024)



- **Payer 2 transitioned over 80% of adalimumab volume** to co-branded Hyrimoz in April and May, while other large PBMs remain hesitant to adopt
- **This shift further signals the financial considerations PBMs make** in biosimilar coverage decisions

AbbVie Immunology Growth Outpaces Biosimilars

Adalimumab, Skyrizi, and Rinvoq TRx by Brand
(LAAD Rx+Mx; Filled Claims; All Channels; Jan 2021 – May 2024)



- **Skyrizi and Rinvoq volume outnumbers biosimilars** by a factor of > 4 to 1 in May, despite recent growth
- Deliberate attempts from AbbVie to move patients off Humira ahead of LoE highlight another factor limiting biosimilar use

Source: IQVIA LAAD 3.0, US Market Access Strategy Consulting analysis

Biosimilar demand grew rapidly from March to April 2024 following Caremark formulary changes, as Hyrimoz pulled ahead in the race for adalimumab pts.

Slow uptake for treatments not co-branded with a PBM highlights the role of PBM buy-in for market access

Co-Branded Hyrimoz is Driving Increased Biosimilar Utilization

Key Takeaways

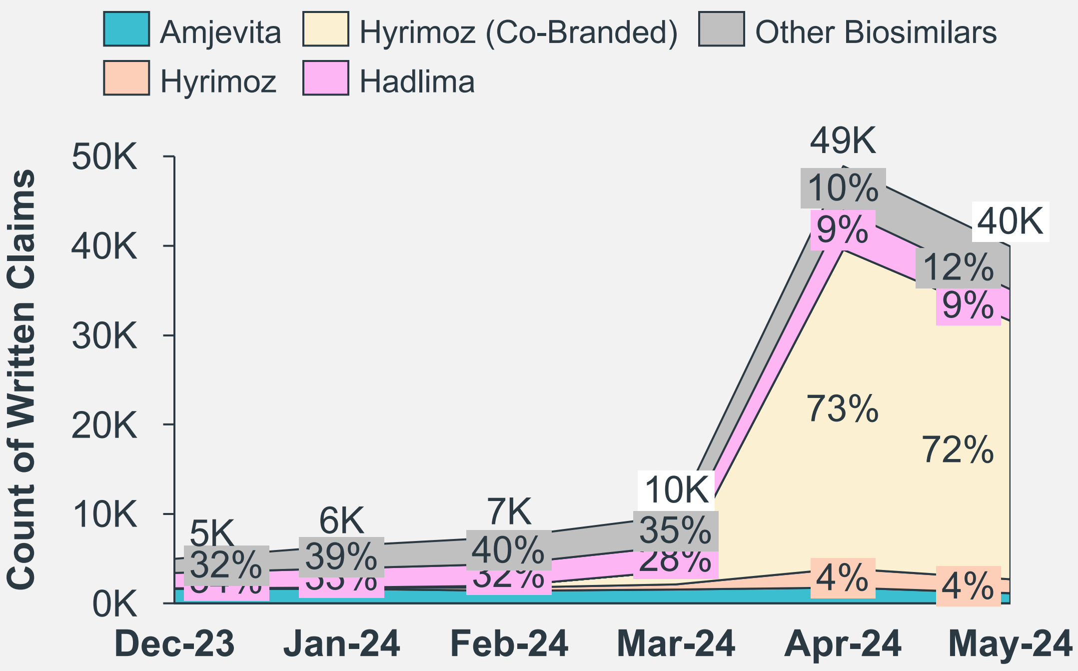
- **Adalimumab biosimilar volume grew gradually through March 2024** with a crowded market led by Hadlima, a low-cost, high-concentration option from Organon

- **The market for biosimilars was turned on its head in April 2024 as formularies shifted to cover Cordavis co-branded Hyrimoz** and Humira rather than the branded reference product from AbbVie*

- **Co-branded Hyrimoz's rapid uptake in the market highlights the control large PBMs wield** in utilization for low-cost biosimilar treatments

Adalimumab Biosims Written Scripts by Brand

(LAAD Rx; All Claims; Filled Channels; Feb 2023 – May 2024)



*https://www.cvshealth.com/news/pbm/cvs-health-launches-cordavis.html

Source: IQVIA LAAD 3.0, US Market Access Strategy Consulting analysis

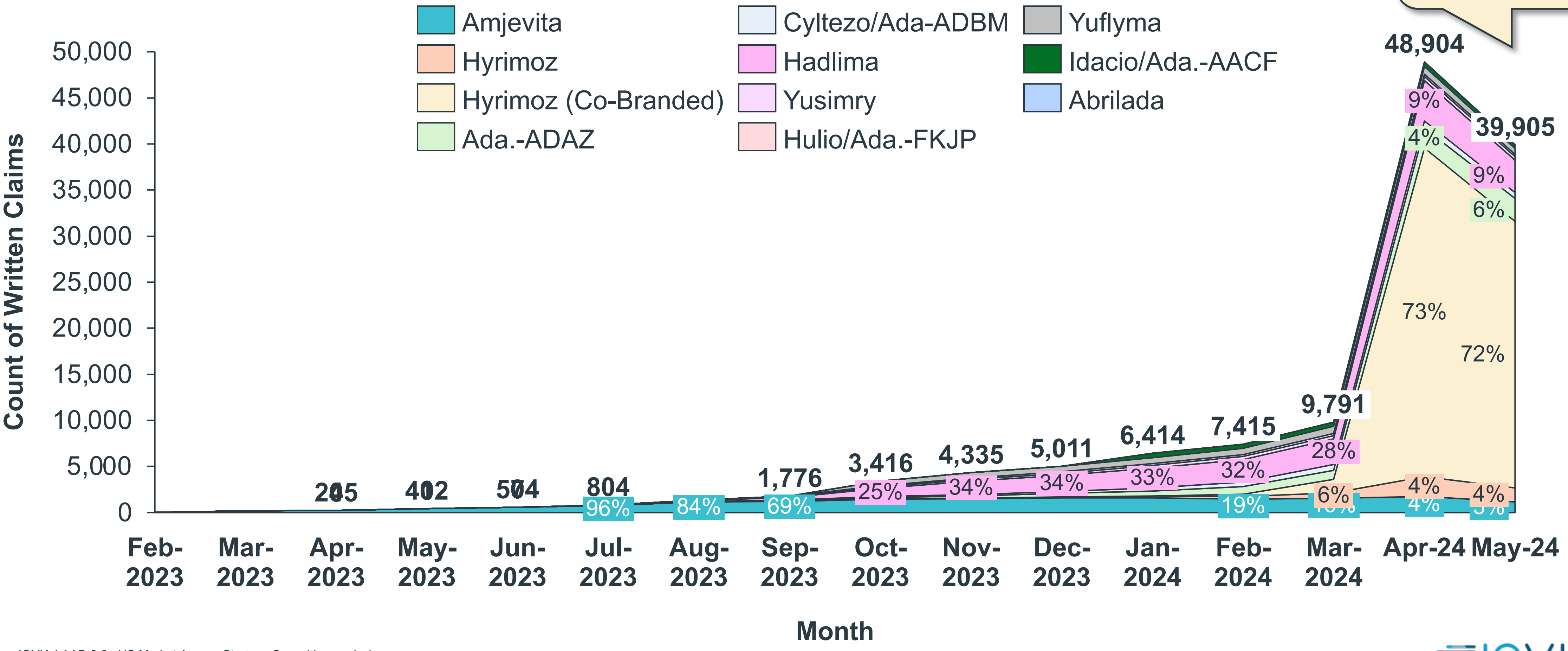
Biosimilar monthly fill volume grew 400% from March to April 2024, with co-branded Hyrimoz driving the April spike

Despite growing claim counts, Humira volume still dwarfs biosimilar writing by a factor of 3 to 1

May claim volume is expected to grow with increased data visibility in future refreshes

Newly Launched Adalimumab Biosims Filled Scripts by Brand

(LAAD Rx; FIlled Claims; All Channels; Feb 2023 – May 2024)



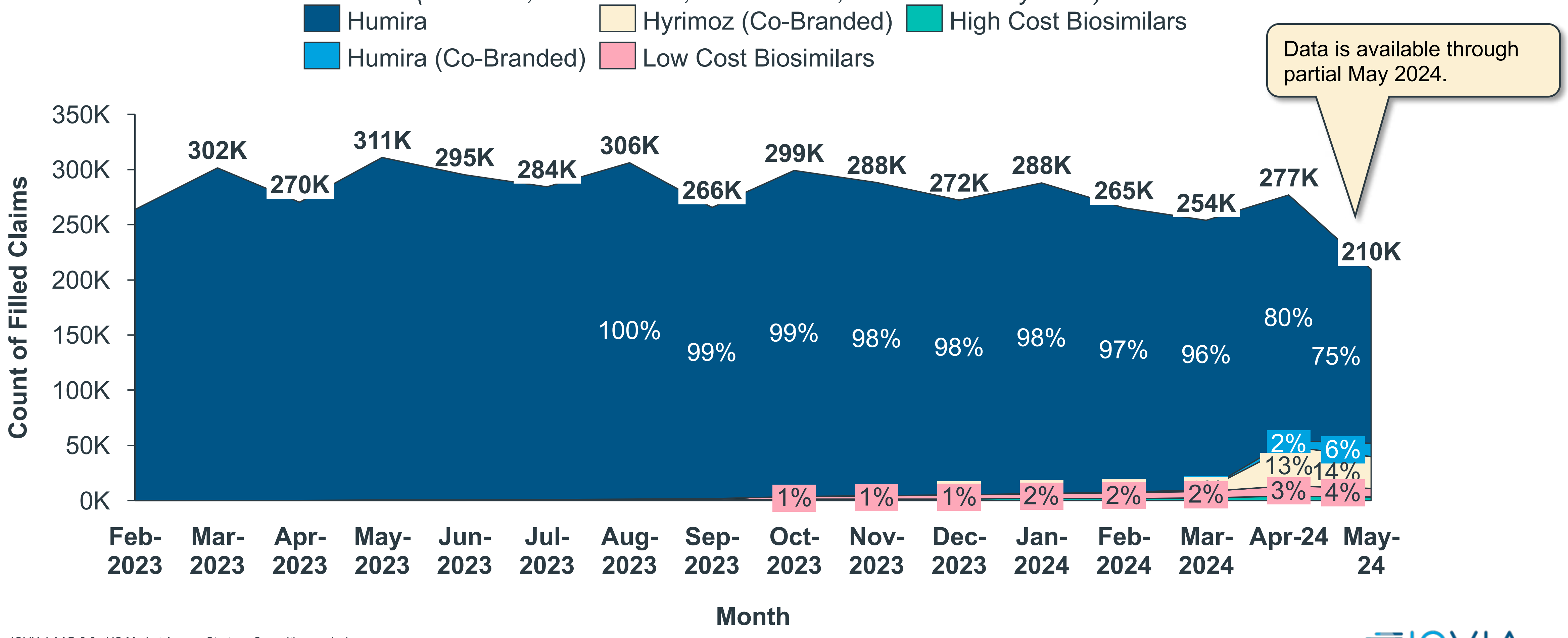
Source: IQVIA LAAD 3.0 , US Market Access Strategy Consulting analysis

Though organic biosimilar uptake remains low, formulary shifts have driven rapid growth for co-branded Hyrimoz and Humira

Adalimumab volume continues to fall as more patients move to next-gen therapies Skyrizi and Rinvoq

Adalimumab TRx by Therapy Type

(LAAD Rx; Filled Claims; All Channels; Feb 2023 – May 2024)



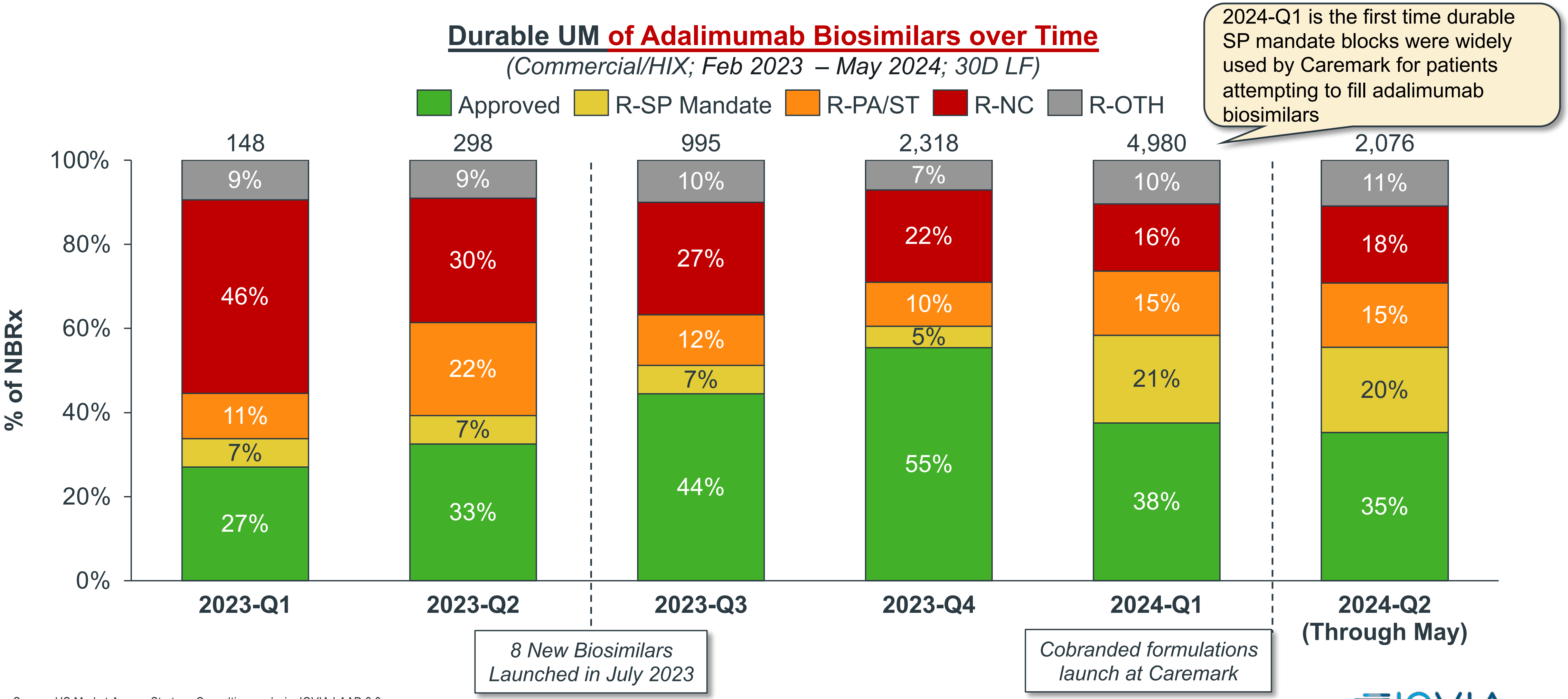
Source: IQVIA LAAD 3.0 , US Market Access Strategy Consulting analysis

IQVIA

Note: patients facing SP mandate rejections may be filling at pharmacies outside of claims data visibility

Biosimilar commercial access has remained stagnant at a market level since 2023-Q4 despite Caremark's formulary shift favoring co-branded Hyrimoz

Biosimilar access metrics my have limited sample due to incomplete patient lifecycle visibility for some claims



Source: US Market Access Strategy Consulting analysis; IQVIA LAAD 3.0

While some payers have adopted low-cost biosimilars, others continue to favor Humira

*Co-branded uptake is likely to continue to grow as ESI and Optum launch their own co-branded treatments**

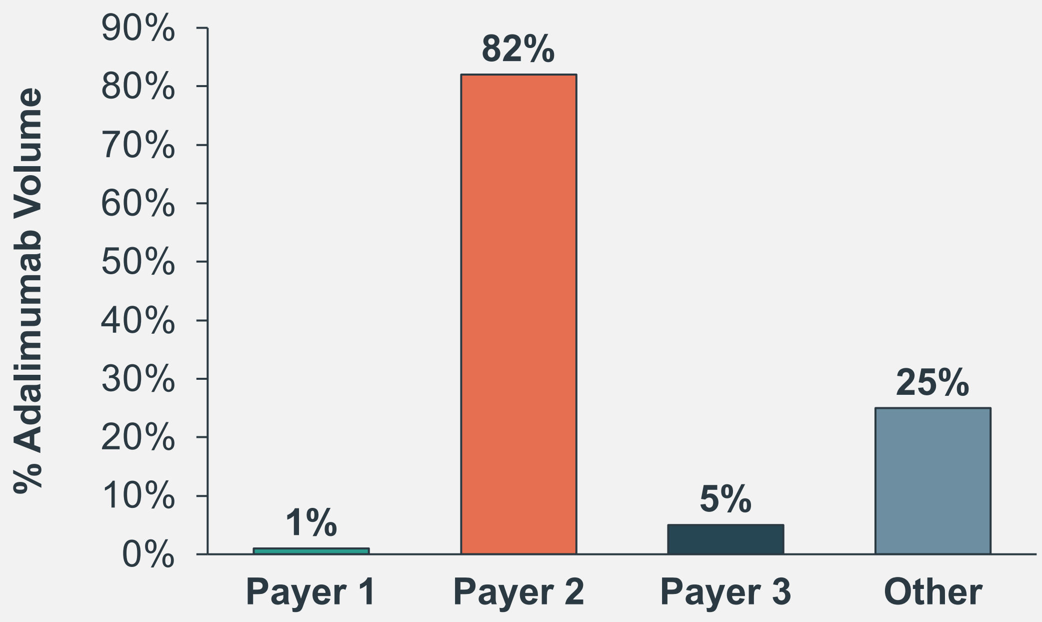
Large PBMs continue to favor Humira or co-branded options

Key Takeaways

- **Formulary have allowed the PBMs to shift over 80% of their adalimumab volume to biosimilars within 2 months**, with most patients using co-branded Hyrimoz and an additional 9% filling co-branded Humira
- **Other payers continue to favor Humira over biosimilar treatments,** going as far as to exclude low-cost treatments from some formularies**
- **Biosimilar utilization continues to be higher at non-big 3 PBMs than ESI and Optum**, where lower cost options help drive greater value

% of Ada. TRx from Biosimilars by Payer – May 2024

(LAAD Rx; Filled Claims; All Channels; May 2024)



*https://www.drugchannels.net/2024/06/drug-channels-news-roundup-june-2024.html **https://www.optum.com/content/dam/o4-dam/resources/pdfs/guides/formularies/Jan2024_Premium_Standard_Abridged_508.pdf
Source: IQVIA LAAD 3.0, US Market Access Strategy Consulting analysis

Preferred and premium formularies from ESI and OptumRx continue to exclude some low-cost biosimilars, choosing to favor Humira instead

Coverage status is likely to shift in H2 2024 when these PBMs launch their own co-branded treatments

Large PBMs continue to favor Humira or co-branded options

2024 ESI and Optum Formularies – At a Glance

ESI 2024 National Preferred Alpha Formulary**

Indication Based Management

Drug Class	Excluded Medications	Preferred Alternatives
Adalimumab Products for Inflammatory Conditions‡	ADALIMUMAB-FKJP, AMJEVITA, HADLIMA, HULIO, IDACIO, YUFLYMA, YUSIMRY	ADALIMUMAB-ADAZ, CYLTEZO, HUMIRA or HYRIMOZ
Inflammatory Conditions‡ where SOTYKTU is indicated	SOTYKTU	See Below for Preferred Alternatives

Drug Class	Other Medications	Preferred Alternatives
Inflammatory Conditions‡	All other Brand Name medications for Inflammatory Conditions may require a trial of one or more Preferred medications as part of the Formulary exceptions process.	Preferred: ADALIMUMAB-ADAZ, CYLTEZO, ENBREL, HUMIRA, HYRIMOZ, OTEZLA, SKYRIZI, STELARA SC, TALTZ, TREMFYA Preferred after Step through ADALIMUMAB-ADAZ, CYLTEZO, HUMIRA or HYRIMOZ: ACTEMRA SC Preferred after Step through ADALIMUMAB-ADAZ, CYLTEZO, ENBREL, HUMIRA or HYRIMOZ: RINVOQ ER, XELJANZ, XELJANZ XR ULCERATIVE COLITIS ONLY Preferred after Step through ADALIMUMAB-ADAZ, CYLTEZO, HUMIRA or HYRIMOZ: SIMPONI 100 MG, XELJANZ, XELJANZ XR

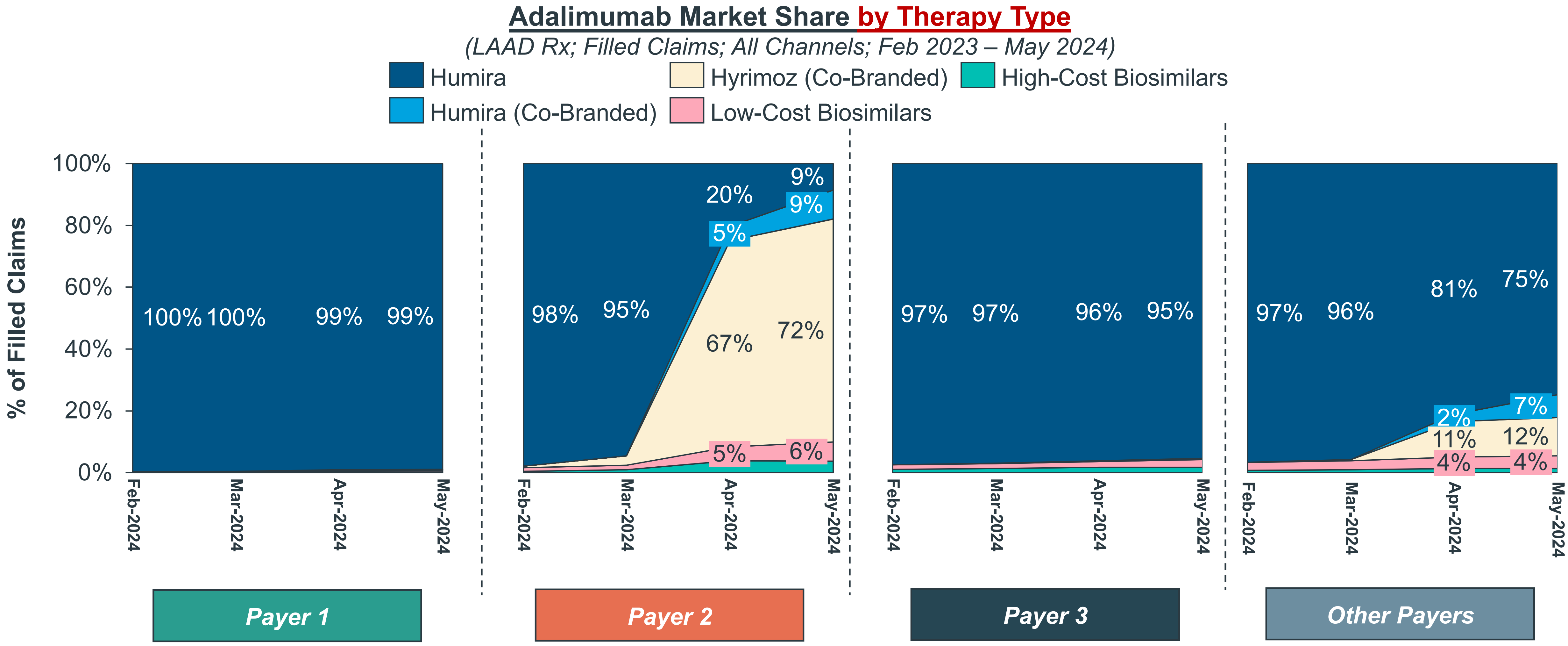
OptumRx 2024 National Premium Standard Formulary***

Immunological Agents - Drugs for Immune System Stimulation or Suppression		
ACTEMRA ACTPEN	3	PA; 3P; SP; QL
ACTEMRA SUBCUTANEOUS	3	PA; 3P; SP; QL
ADALIMUMAB-ADAZ	2	PA; SP; QL
ADALIMUMAB-FKJP	E	SP

HADLIMA	E	SP
HADLIMA PUSHTOUCH	E	SP
HAEGARDA	3	PA; SP
HIZENTRA	3	PA; SP
HULIO	E	SP
HUMIRA	2	PA; SP; QL

*https://www.drugchannels.net/2024/06/drug-channels-news-roundup-june-2024.html ** https://www.optum.com/content/dam/o4-dam/resources/pdfs/guides/formularies/Jan2024_Premium_Standard_Abridged_508.pdf***https://www.optum.com/content/dam/o4-dam/resources/pdfs/guides/formularies/Jan2024_Premium_Standard_Abridged_508.pdf
Source: IQVIA LAAD 3.0, US Market Access Strategy Consulting analysis

Select payers have shifted over 90% of adalimumab volume to biosimilars or co-branded Humira, highlighting the impact of PBM control on uptake



Source: IQVIA LAAD 3.0 , US Market Access Strategy Consulting analysis

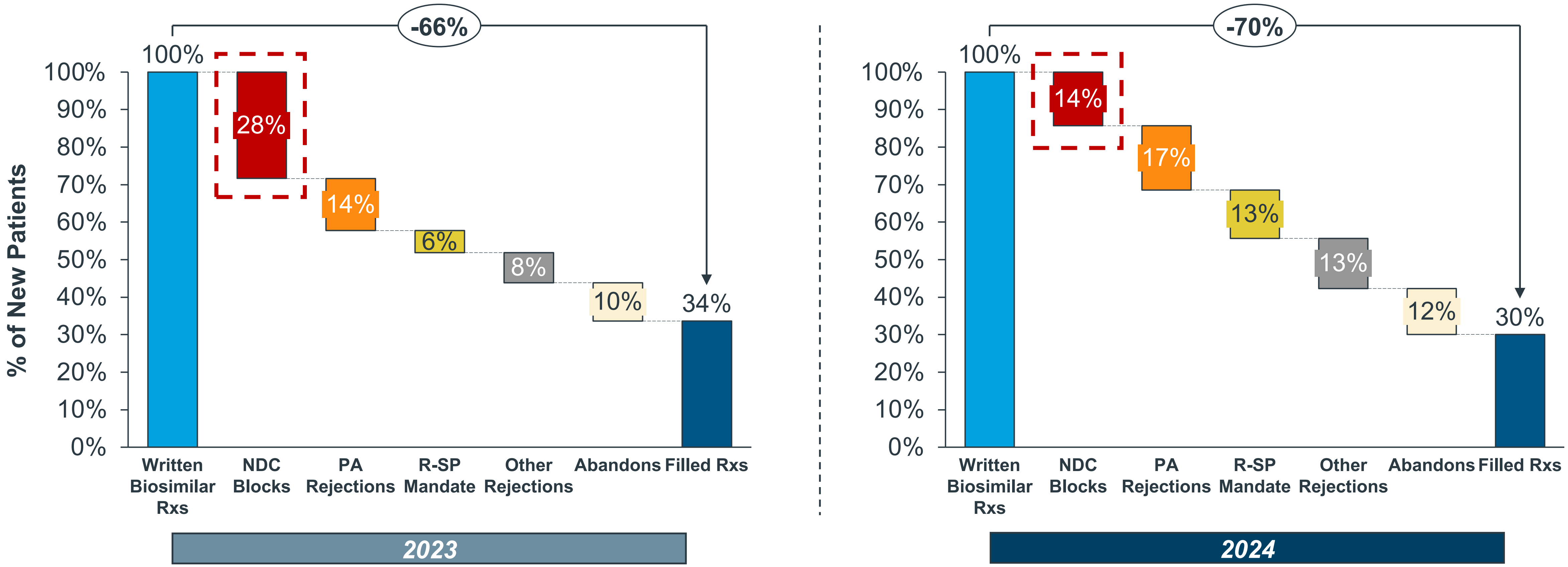
Note: patients facing SP mandate rejections may be filling at pharmacies outside of claims data visibility

Approval rates have not increased from 2023 to 2024, however reduced NDC and increasing SP mandate RJ rates may indicate future access improvements

SP mandate rejections have increased in 2024 as Caremark uses them to move patients to affiliated pharmacies

Adalimumab Biosimilar Patient Attrition Flow – 2023 and 2024

*(New Patient Attempts; **All Channels**; Feb 2023 – May 2024; 30D LF)*



Source: US Market Access Strategy Consulting analysis; IQVIA LAAD 3.0

Total demand for adalimumab has dwindled over time as AbbVie has worked to move patients to Skyrizi and Rinvoq rather than risk loss to biosimilars

AbbVie's immunology portfolio volume outnumbered adalimumab biosimilars by a factor of 24 to 1 in 2024 to date

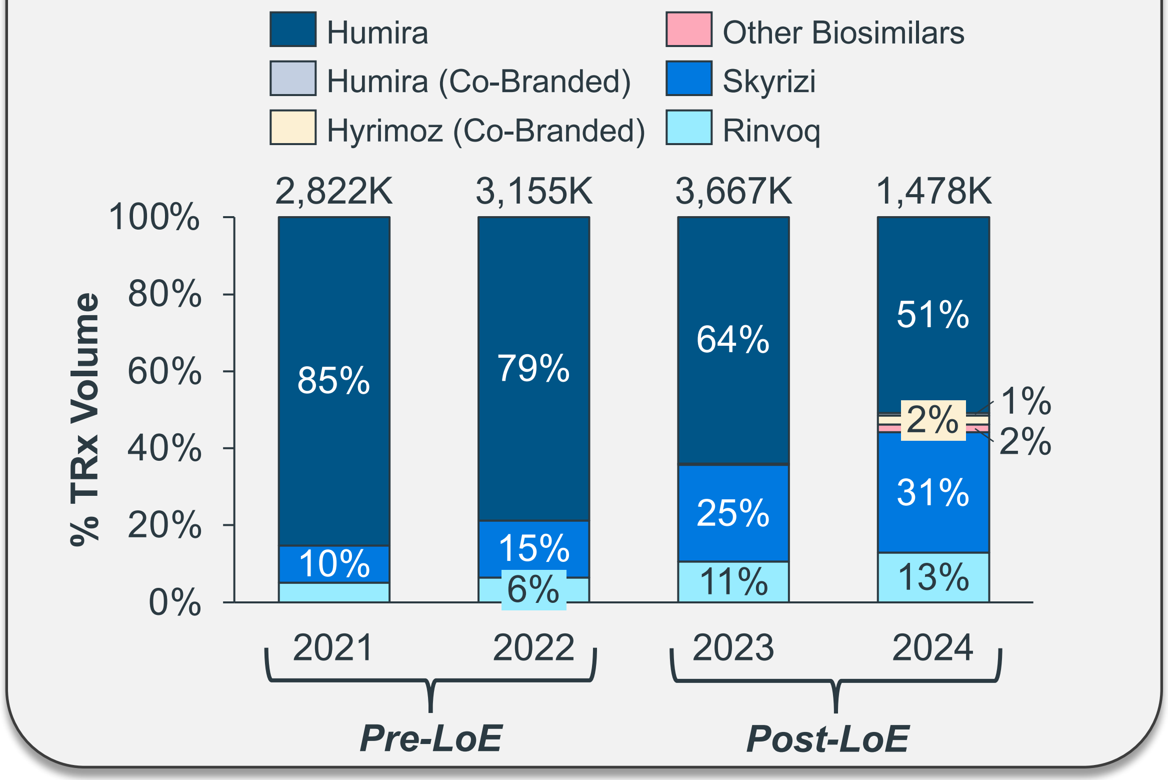
AbbVie Immunology Growth Outpaces Biosimilars

Key Takeaways

- **AbbVie's efforts to transition Humira patients to Skyrizi and Rinvoq have downsized the market for adalimumab**, resulting in immunology portfolio volume that far exceeds biosimilars
- **90% of adalimumab biosimilar volume comes from switch patients** who are predominately prior Humira patients rather than new-to-class starts
- **The number of prior Humira patients switching to Skyrizi or Rinvoq grew 120% from 2022 to 2023**, signaling a move to start patients on new branded treatments while biosimilar launches matured

Adalimumab, Skyrizi, and Rinvoq TRx by Brand

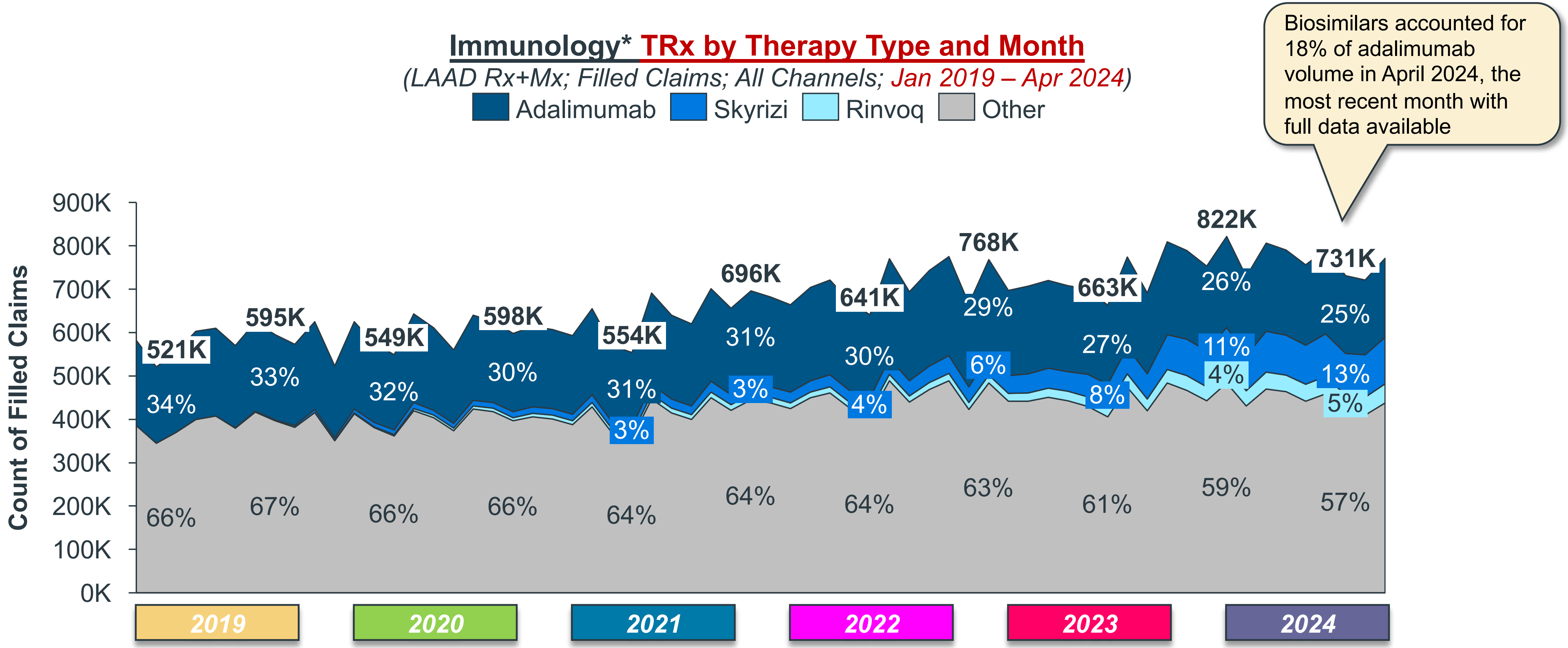
(LAAD Rx+Mx; Filled Claims; All Channels; Jan 2021 – May 2024)



Source: IQVIA LAAD 3.0, US Market Access Strategy Consulting analysis

Adalimumab's share of the immunology market has shrunk from ~1/3rd in 2019 to 25% in 2024, as Skyrizi and Rinvoq continue to grow across indications

AbbVie now controls over 40% of the market in rheumatology, IBD, and dermatology, among other TAs



Other treatments include Stelara, Entyvio, Enbrel, Remicade, infliximab biosimilars, Orencia, Simponi, Otezla, Tremfya, Cosentyx, Taltz, Sotyktu, and Zeposia among others
Source: IQVIA LAAD 3.0 , US Market Access Strategy Consulting analysis