

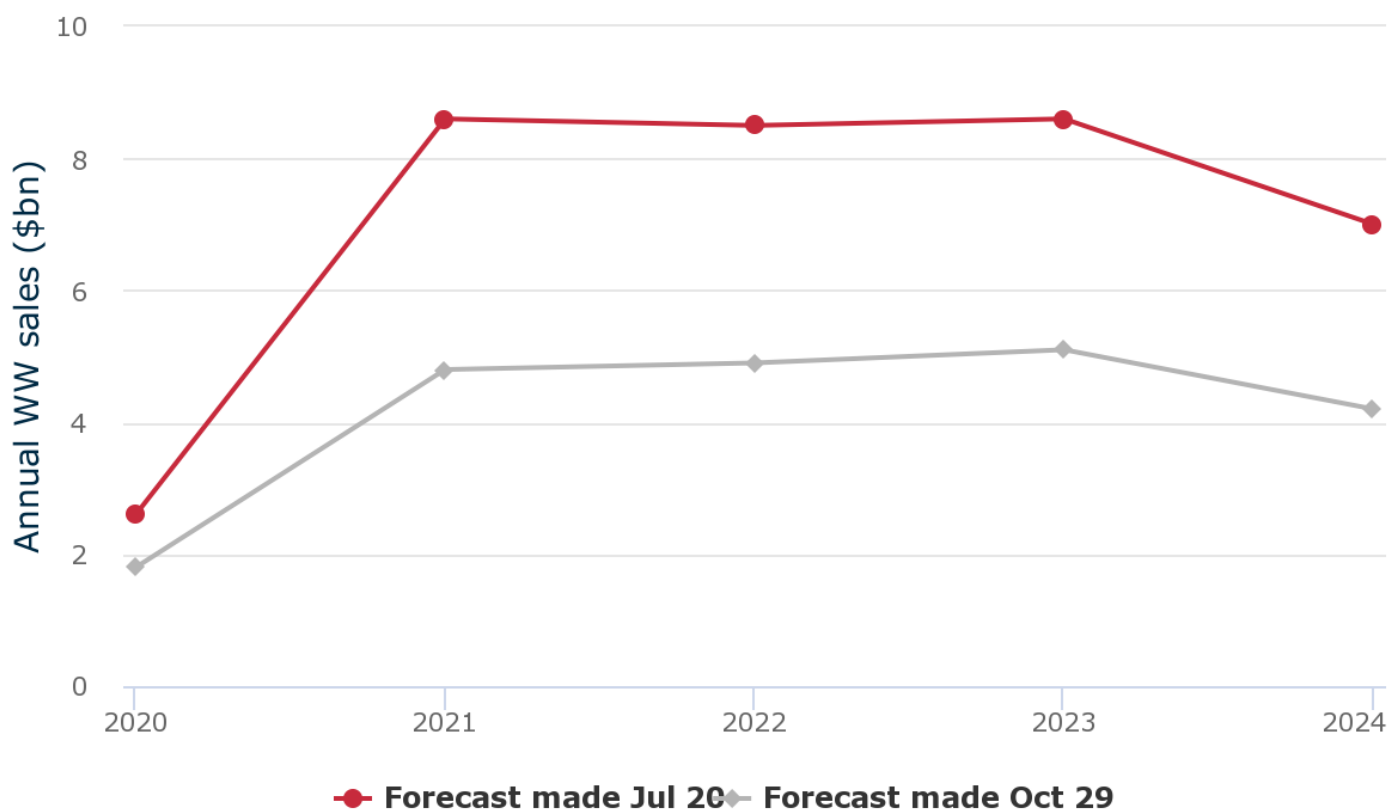
Icer adds to Gilead's Veklury woes



Elizabeth Cairns

In May the US drug pricing watchdog Icer said a 10-day course of Gilead's Covid-19 antiviral Veklury would be cost-effective at [up to \\$4,500](#). In June this was cut to [\\$2,520-2,800](#). Yesterday the price for treating patients with moderate to severe disease shrank further, to \$2,470, but the real problem for Gilead is the price Icer has benchmarked for patients hospitalised with milder disease: [just \\$70](#). Having analysed four studies evaluating Veklury's influence on mortality, Icer has concluded that there can be no assumption of survival benefit with the drug, saying further US-based data are needed to support or reject such a benefit. It did acknowledge that new data from a trial in the US healthcare system demonstrated that the treatment shortened hospital stays and reduced the number of patients with moderate to severe disease who require higher levels of respiratory support. But the slicing of the cost-effective price in mildly ill, though still hospitalised, patients, chimes with some brokers' recent forecast cuts for Veklury. Leerink has made huge cuts to its highly bullish numbers: in mid-July it forecast global 2024 Veklury sales of \$7bn; at the end of October it put the figure at just \$4.2bn. A more reasonable number comes from *EvaluatePharma's* consensus of sellside forecasts, which puts 2024 sales at \$2.1bn.

Leerink's revised forecasts for Veklury



Source: Leerink.