

Novartis prices CAR-T Kymriah at \$475K

Aug. 30, 2017 12:38 PM ET | By: Douglas W. House, SA News Editor

- Novartis (NVS -1%) has assuaged investors in Gilead Sciences (GILD +5.2%) that CAR-T pricing may be an issue. It announced that its just-approved Kymriah (tisagenlecleucel) will cost \$475K per treatment, toward the low end of analysts' projected range of \$400K - 750K.
- In a conference call, the company said Kymriah will be available in 20 centers within a month and 35 soon after. It also said that it is working with CMS on an outcomes-based approach to reimbursement that will allow payment for only those ALL patients that respond to treatment by the end of one month.
- If CMS agrees and implements the scheme, then the price should be substantially higher than \$475K considering the "life value" of young patients who respond.
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