Biosimilars

In our ongoing efforts to ensure access to high quality, affordable health care and reduce costs, Univera Healthcare leads the insurance industry in pursuing biosimilar drugs for our members. Biosimilars are highly similar to FDA-approved biologic drug products and have no clinical difference.

Biosimilars are safe and effective treatment options and can often be provided at a lower cost. Univera Healthcare was the first standalone health plan to prefer a biosimilar in a popular drug category in 2018. Within the oncology space Avastin, Herceptin and Rituxan now all have biosimilars available. Within two years of them being on the market we have an adoption rate above 70% and have generated more than $30 million dollars in savings for our health plan, our members and our community.

Facts about biosimilar drugs:

- Are not the same as generic drugs because of their complex structures, source materials, manufacturing process, etc. **Biosimilars are highly similar to a reference biologic drug but are not identical.** Generic drugs are copies of small molecule drugs and are chemically identical to the original drug.
- Are intended to have the same **clinical effectiveness** and **safety profile** and can be used to treat the same conditions as the reference drug.
- Undergo a rigorous regulatory approval process to ensure their safety and efficacy, and must demonstrate that they are highly similar to the reference drug through extensive comparative studies.
- Can provide cost savings to patients and health care systems. Biosimilars are often priced lower than the reference biologic drug (by about 15-30%), and competition from biosimilars can lead to price reductions for the reference drug as well (which is beneficial for patients who continue use of the reference drug).
- **Can increase access to important therapies,** particularly for patients who may have been unable to afford the reference drug. This can lead to improved health outcomes and reduced health care costs over the long term.
- The availability and uptake of biosimilars can be influenced by a range of factors, including regulatory policies, physician and patient preferences, and market dynamics.

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