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Monthly News Brief
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M&A

The value of medical device mergers and acquisitions fell 85% in the first half of the year, compared to 2021. Analysts attributed the slowdown to a shift in focus from acquisition to integration and value capture activities. PwC said it still expects activity to pick up in the second half of the year but industry consolidation, ongoing supply chain issues and geopolitical concerns may present near-term challenges.

BMS, Pfizer and Merck Face Steep Patent Cliffs but All Have the Financial Flexibility for M&A: Moody’s (Fierce Pharma)
While Bristol Myers Squibb, Pfizer and Merck will face extreme patent cliff exposure later this decade, the companies have the financial flexibility to perform M&A to overcome the anticipated patent losses. While the companies may see a hit to future revenues from patent lapses, high cash levels, strong cash flow and moderate debt enable the companies to strike M&A deals.

Pharma Under the Microscope as FTC Considers New Ways to Review Acquisitions (BioPharma Dive)
Drugmaker acquisitions of all sizes could receive closer scrutiny in the future if the FTC follows the advice of experts regarding market concentration and anticompetitive conduct. The experts warned that some drugmakers have gained unfair market power due to the breadth of their product portfolios, allowing them to negotiate for preferred or exclusive status on insurers’ coverage lists and therefore squeeze out competitors.

ResMed to Acquire German Health Software Company MediFox for $1B (MedTech Dive)
ResMed plans to acquire German-based health-software company MediFox Dan for about $1B to boost its SaaS business and to expand outside of the US. MediFox makes software for providers of out-of-hospital care and currently has over 8,000 customers.

New Drug Approvals

Eli Lilly’s Olumiant Snags Biopharma’s First FDA Green Light for Alopecia Areata (Fierce Pharma)
Eli Lilly’s commitment to the immunology field has paid off with an important approval for JAK inhibitor Olumiant. Alopecia, is an autoimmune disorder that causes the body to attack its own hair follicles, resulting in hair falling out. Olumiant blocks the activity of enzymes and the pathway that causes inflammation.

BioMarin’s Hemophilia Gene Therapy Roctavian Wins Conditional EU Backing Amid FDA Delay (Fierce Pharma)
The European Medicines Agency has recommended granting a conditional approval to BioMarin’s Roctavian to treat patients with severe hemophilia A. The positive opinion sets Roctavian up for an official approval in the third quarter and puts it on track to be the first gene therapy available in Europe for hemophilia A.

FDA Advisers Offer Unanimous Support to Second Bluebird Gene Therapy (BioPharma Dive)
Advisers to the FDA gave their unanimous support to an experimental gene therapy developed by Bluebird bio. The treatment is for the blood condition beta thalassemia, which in severe form requires regular blood transfusions and can shorten the lifespan of those affected. The FDA is currently reviewing the treatment, called beti-cel, and is expected to make a decision by August.

Other News

FTC Puts Drugmaker and PBM Rebates in the Crosshairs over Mounting Insulin Prices (Fierce Pharma)
The FTC said it would ramp up its enforcement efforts against practices that block patients’ access to competing lower cost drugs. FTC warns that it’s putting pharma companies and prescription intermediaries “on notice” that rebates and anti-competitive fees to exclude cheaper drug alternatives could run afoul of competition and consumer protection laws. The rebate practice concerns extend specifically to insulin, which some 8 million people in the US use. The regulator flagged that insulin list prices have soared over 300 percent in the last two decades.

BMS, Pfizer’s Eliquis Returns to CVS Formulary After Tough Talks (Fierce Pharma)
CVS Health is adding popular blood thinner Eliquis back to its national preferred formulary. For months, patients only had two options: switch to rival blood thinner Xarelto or pay for Eliquis out of pocket.

Pharmacy Retail Giant Walgreens Looks to Disrupt the Clinical Trials Business (Fierce Healthcare)
Walgreens’ healthcare ambitions continue to expand its reach into clinical trials by leveraging its trove of patient data, technology assets and retail locations. The company is hoping to leverage its clinical trials business as an opportunity to change the paradigm for the patient experience of participating in clinical trials and create more connectivity with patients and care.

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