CVS Wins Bidding War for Signify Health, Will Acquire Company in $8B Deal *(Fierce Healthcare)*
CVS announced that it will acquire Signify Health in a deal valued at $8B. Signify offers health risk assessments, value-based care and provider enablement services, including a network of 10,000 providers across all 50 states. CVS stated the acquisition will enhance its connection to consumers in the home and will enable providers to better address patient needs as CVS works to execute its vision to redefine the healthcare experience.

With Rare Acquisition, Novo Nordisk Makes $1B Bet on Sickle Cell Disease Drug *(BioPharma Dive)*
Novo Nordisk will acquire Forma Therapeutics, a 15-year-old biotechnology company, for $1.1B. Forma Therapeutics formed to discover cancer medicines, but now has an experimental drug in late-stage testing for treating sickle cell disease. Adding Forma’s differentiated approach enables Novo Nordisk to enhance its sickle cell disease pipeline.

FDA Approvals

Medtronic’s New MiniMed Insulin Pump Adds 27% Boost to Time in Range *(Fierce Biotech)*
Medtronic is awaiting FDA clearance on its MiniMed insulin pump. The medtech giant has churned out strong data supporting the device’s ability to improve outcomes for Type 1 diabetes patients. The device is equipped with algorithms that can automatically adjust a wearer’s insulin dosages as necessary. Users can then track those automatic adjustments through the MiniMed app, which can also send out alerts if the user’s blood sugar spikes or dips outside of a preset range.

Racing Moderna, Pfizer Starts Phase 3 Trial of mRNA Flu Vaccine *(Fierce Biotech)*
Pfizer has begun a Phase 3 clinical trial of its mRNA-based influenza vaccine, behind Moderna in the race to upend the seasonal flu market using technology which defined the response to COVID-19. If the study is successful, Pfizer will have a shot at disrupting a market that has long accepted highly variable and sometimes low efficacy as an unavoidable consequence of the challenge of protecting against an ever changing mix of pathogens.

Lilly Drug Wins FDA Clearance for Gene-Mutated Solid Tumors, Regardless of Type *(BioPharma Dive)*
Eli Lilly has won FDA approval for expanded use of Retevmo, a gene-targeted cancer drug the company acquired in its $8B buyout of Loxo Oncology. The medicine is designed for patients whose tumor growth is spurred by alterations in a gene called RET. The FDA’s action highlights the rapid advance of targeted therapies in cancer, focusing on the idea of treating patients based on their cancer’s genetic makeup rather than where it’s found in the body.

Biogen, Eisai Data Raises Hope for Other Experimental Alzheimer’s Drugs *(BioPharma Dive)*
An experimental drug from Eisai and Biogen significantly slowed the decline of people with Alzheimer’s in a large Phase 3 clinical trial, which could revitalize a research field accustomed to disappointing findings. The belief is that the positive data the companies released could renew faith in a central hypothesis for the root cause of the disease as well as raise the hopes that similar drugs from Eli Lilly and Roche could succeed as well in ongoing trials.

Other News

Device Makers with Ethylene Oxide Facilities at Risk of Lawsuits After Sterigenics Loss *(MedTech Dive)*
Medical device companies could be at greater risk of lawsuits for ethylene oxide (EtO) exposure after Sterigenics was ordered to pay $363MM to a plaintiff who developed breast cancer after living close to a medical device sterilization facility emitting the gas. The EPA posted a list of EtO sterilization facilities that pose a risk to nearby communities, including sites run by BD, Edwards Lifesciences and Medtronic.

Sony Partners with Hearing Aid Specialist to Enter New Over-The-Counter Market *(MedTech Dive)*
Sony has entered the over-the-counter (“OTC”) hearing aid market, forming a partnership with WS Audiology to jointly develop and supply products for sale in the United States. The FDA opened the door for OTC sales starting in mid-October, with one hearing aid maker valuing the market at $8B back in 2019.

Philips Recalls 17MM Sleep Apnea Masks Over Magnets That Could Affect Implanted Devices *(MedTech Dive)*
Philips is recalling more than 17 million masks used with its respiratory devices over concerns that the magnets in the masks could affect some patients with implanted medical devices. The recall centers on magnets that hold devices in place when patients wear masks for bilevel positive airway pressure and continuous positive airway pressure.