Pharmacy in Focus

The biosimilar breakthrough in adoption and affordability

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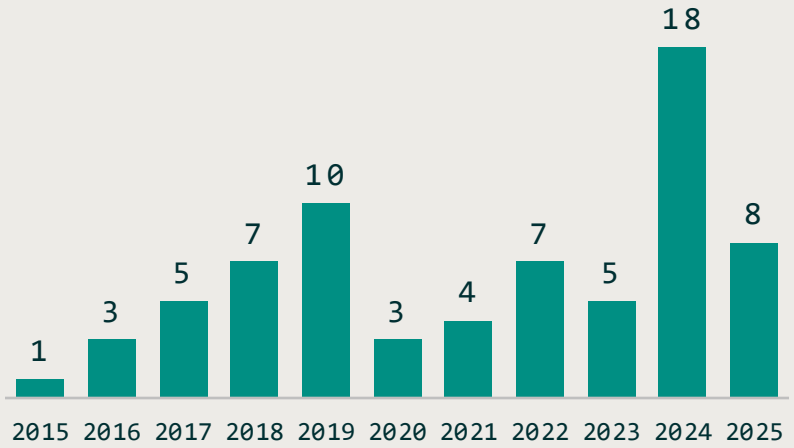
Biosimilars offer a powerful opportunity to address the high cost of specialty medications

Specialty medications are the heart of pharmaceutical innovation

Figure 1: Biosimilars approval in the U.S. market, 2015-2025[1]



14 brand biologics with a biosimilar launched:

- Actemra (tocilizumab)*
- Avastin (bevacizumab)
- Epogen/Procrit (retacrit)
- Eylea (aflibercept)
- Herceptin (trastuzumab)
- Humira (adalimumab)*
- Lantus (insulin glargine)*
- Lucentis (ranibizumab)*
- Neulasta (pegfilgrastim)
- Neupogen (filgrastim)
- Remicade (infliximab)
- Rituxan (rituximab)
- Soliris (eculizumab)*
- Stelara (ustekinumab)*

Biologics are used to treat complex and chronic conditions such as Crohn's disease to cancer and rare genetic diseases.

Nearly

75%

of new drugs under development are specialty drugs[2]

As of June 1, 2025:

- **71** biosimilars approved in the U.S.
- **53** have reached the market

By 2030:

- Generic or biosimilar equivalents are expected to be available for many of the top specialty drugs in the U.S. market.

**Interchangeable biosimilar approved or launched 1. FDA. "Biosimilar Product Information." Available via https://www.fda.gov/drugs/biosimilars/biosimilar-product-information. Accessed May, 2025. FDA. "Biological Approvals by Year." Available via https://www.fda.gov/vaccines-blood-biologics/development-approval-process-cber/biological-approvals-year. Accessed March 1, 2025 2. FDA. "Novel Drug Approvals at FDA." Available via https://www.fda.gov/drugs/development-approval-process-drugs/novel-drug-approvals-fda . Access March 1, 2025. IPD Analytics. "Market & Financial Insights." Available via https://www.ipdanalytics.com/forecasting-market-impact. Last Updated May 2025.*

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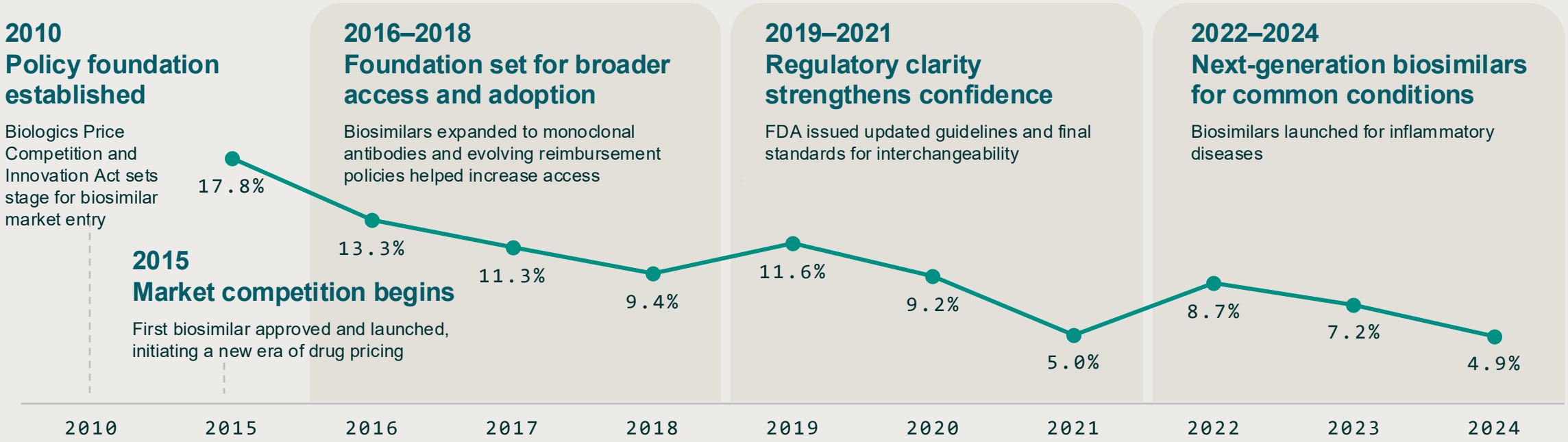
Specialty medication trend has moderated since the introduction of biosimilars

This inflection reflects innovation not only at the product level, but also across system-level policies and practices

Figure 2: From policy to practice: Tracking specialty drug trend through the biosimilar era



Key findings

	INSIGHT	ACTION
01	Biosimilars are reshaping drug spend in the inflammatory conditions category, delivering real-world savings and bending the cost curve.	Expand real-world evaluation efforts that measure biosimilar value across costs, outcomes, and community benefits—fueling smarter, value-based decisions.
02	The growing biosimilar pipeline offers a critical lever to expand treatment options, lower costs, and improve outcomes for patients and communities.	Accelerate biosimilar access by addressing practices that delay biosimilars from launching in the market, streamlining the approval process for interchangeable biosimilars, optimizing formularies, and ensuring equity.
03	Gaps in patient experiences and provider concerns can influence biosimilar adoption, highlighting the need to improve these areas.	Prioritize investments in tailored patient and provider education, shared decision-making support, and trust-building strategies.

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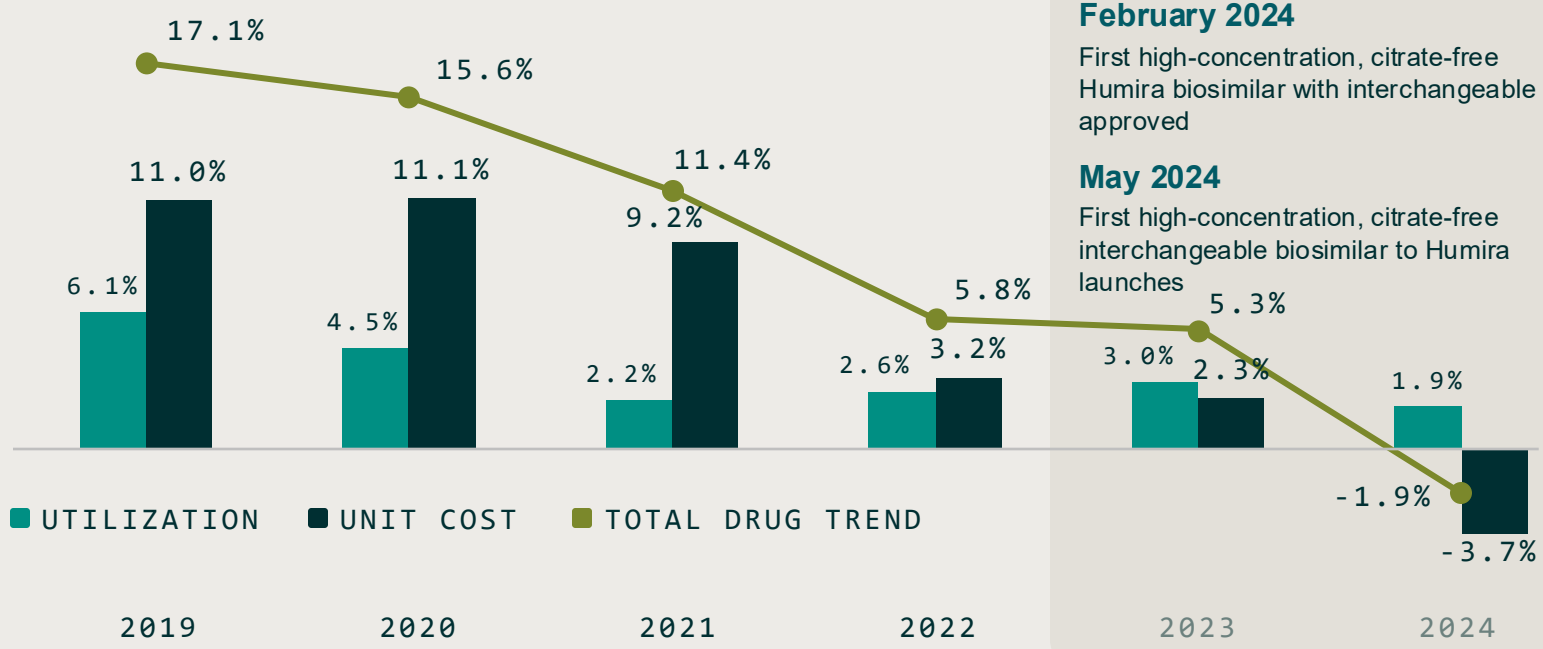
Figure 3: Inflammatory conditions category drug trend declines as biosimilars gain traction[1]



January 2023
First Humira biosimilar launches

February 2023
Rapid steps were taken to ensure patients could use biosimilars

February 2024
First high-concentration, citrate-free Humira biosimilar with interchangeable status approved

May 2024
First high-concentration, citrate-free interchangeable biosimilar to Humira launches

Key actions across the health care ecosystem drive unit cost savings in the inflammatory conditions trend.

+ Inflammatory conditions drug trend fell from **17.1%** in 2019 to -1.9% in 2024.

This turning point was driven by unit cost reductions, despite a **1.9% increase in utilization.**

1. Evernorth claims data 2019-2024; Drug Administration (FDA). "Biological Approvals by Year." Available via https://www.fda.gov/vaccines-blood-biologics/development-approval-process-cber/biological-approvals-year. Accessed March 1, 2025; FDA. Teva Pharmaceutical Industries Ltd. - Alvotech and Teva Announce U.S. Approval of SIMLANDI® (adalimumab-ryvk) injection, the first interchangeable high-concentration, citrate-free biosimilar to Humira® Teva Pharmaceutical Industries Ltd. - Teva and Alvotech Announce SIMLANDI® (adalimumab-ryvk) Injection Now Available in the U.S.

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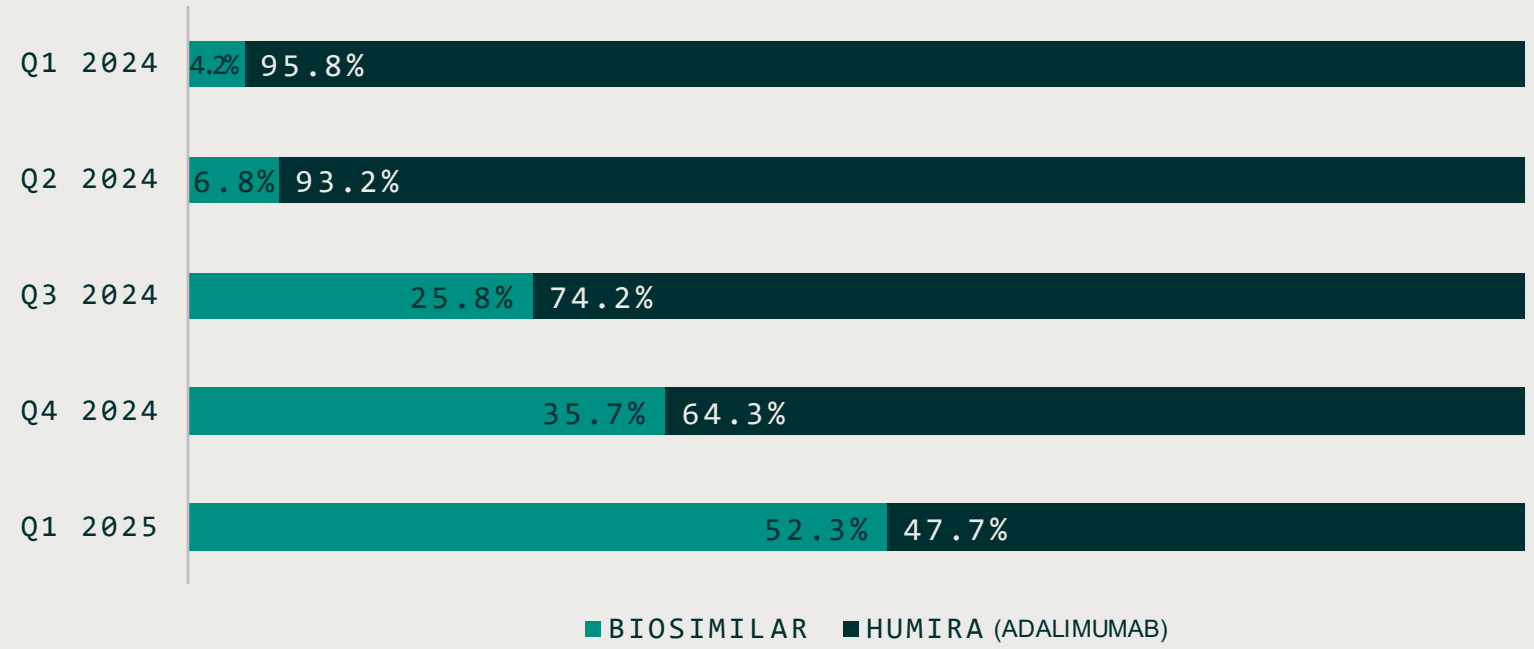
INSIGHT 1

Adoption accelerates as additional formulations enter the market

High-concentration, citrate-free, interchangeable biosimilar to Humira provided improved usability, product familiarity and confidence in interchangeability

Figure 4: Biosimilar uptake in inflammatory conditions Q1 2024 – Q1 2025[1]



The number of biosimilar claims surged by

1,145%

growing from just **4.2%** of adalimumab claims in the first quarter of 2024 to **52.3%** in the first quarter of 2025.

1. Evernorth claims data January 1, 2024 - March 31, 2025

INSIGHT 1

Biosimilars for Humira drive price competition and accelerate cost savings

$4,505 per patient per year savings in 2024[1]

$200 million in savings for commercially insured population from January 2024 – March 2025[1]

Consumers on biosimilars benefit directly with lower prices and access to programs to **reduce out-of-pocket costs**

1. Evernorth book of business data 21 million commercially insured members from 2024-2025. Plan savings represent the actual difference between biosimilar and reference product spend factoring in utilization, discounts and reimbursement levels for this commercially insured population.

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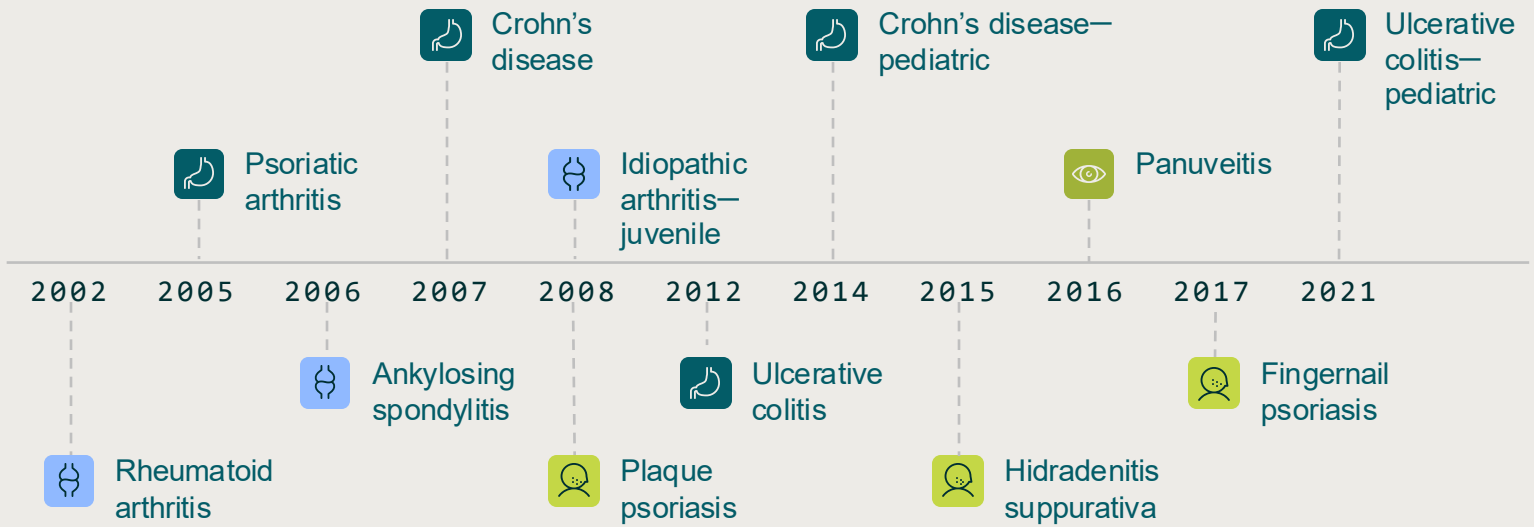
The therapeutic landscape is evolving to meet growing demand

Increasing competition and lowering unit costs could generate savings and expand access

Figure 5: Humira indications approval timeline[1]



As specialty drugs enter the market and expand into new indications, volatility in specialty spending is likely to persist.

Lasting affordability will also require bending the chronic condition prevalence curve.

1. Abbvie Immunology Therapies. "Humira." Available via https://www.humirapro.com/about-humira. Accessed March 15, 2025.

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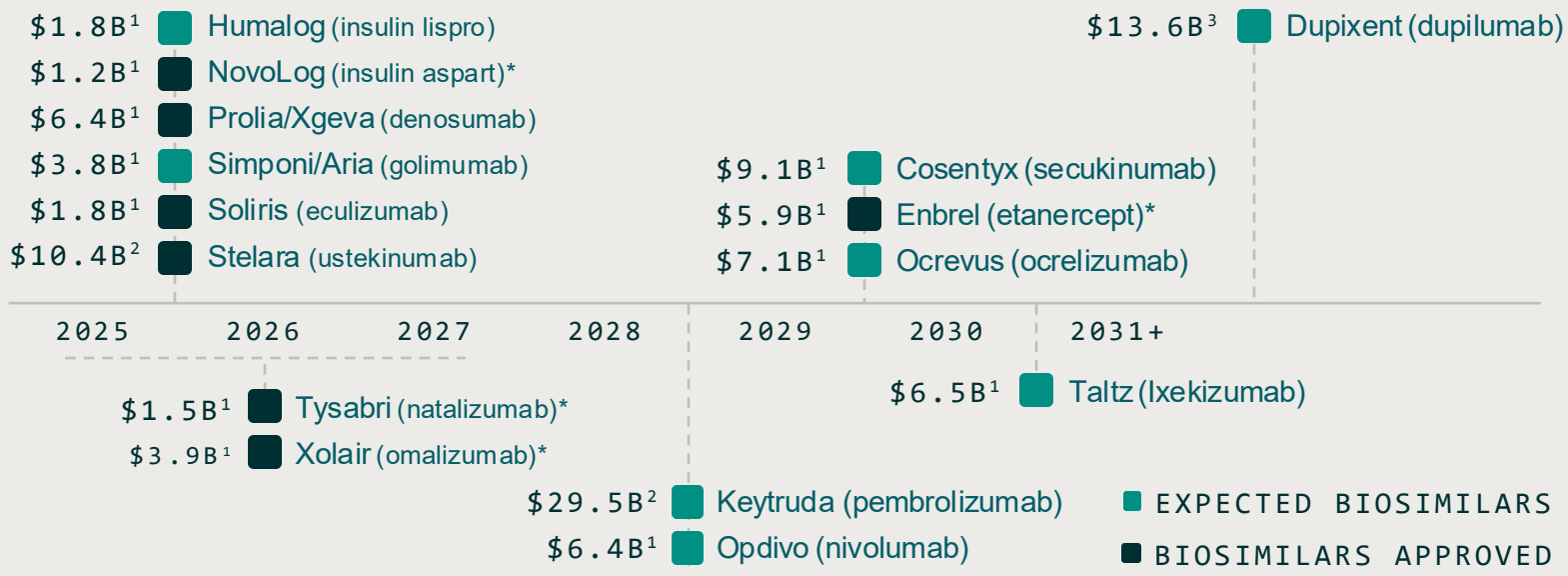
INSIGHT 2

The growing biosimilar pipeline offers a critical lever to expand treatment options, lower costs and improve outcomes for patients and communities

Opportunity exists to increase savings through increased competition

Figure 6: Estimated annual sales of reference brand biologics with biosimilars on the horizon



OVER THE NEXT 10 YEARS[4]

118

biologics are expected to lose patent protection creating:

$234B

in market opportunities as these products reach their loss of exclusivity period.

**Launch pending as of June 1, 2025. 1. IPD Analytics. "Market & Financial Insights." https://www.ipdanalytics.com/forecasting-market-impact. Last updated May 2025. 2. Manalac T. "10 Best-Selling Drugs of 2024 Rake in Billions Amid Exclusivity Threats." BioSpace. https://www.biospace.com/business/10-best-selling-drugs-of-2024-rake-in-billions-amid-exclusivity-threats. March 5, 2025. 3. Samorodnitsky D. "Sanofi Earnings Driven by Dupixent, New RSV Vaccine as Hunt for Deals Continues." https://www.biospace.com/business/sanofi-earnings-driven-by-dupixent-new-rsv-vaccine-as-hunt-for-deals-continues. January 30, 2025. 4. "Assessing the Biosimilar Void in the U.S." IQVIA Institute, 2024, www.iqvia.com/Insights/The-IQVIA-Institute/Reports-and-Publications/Reports/Assessing-the-Biosimilar-Void-in-the-US. Accessed 4 June 2025.*

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INSIGHT 2

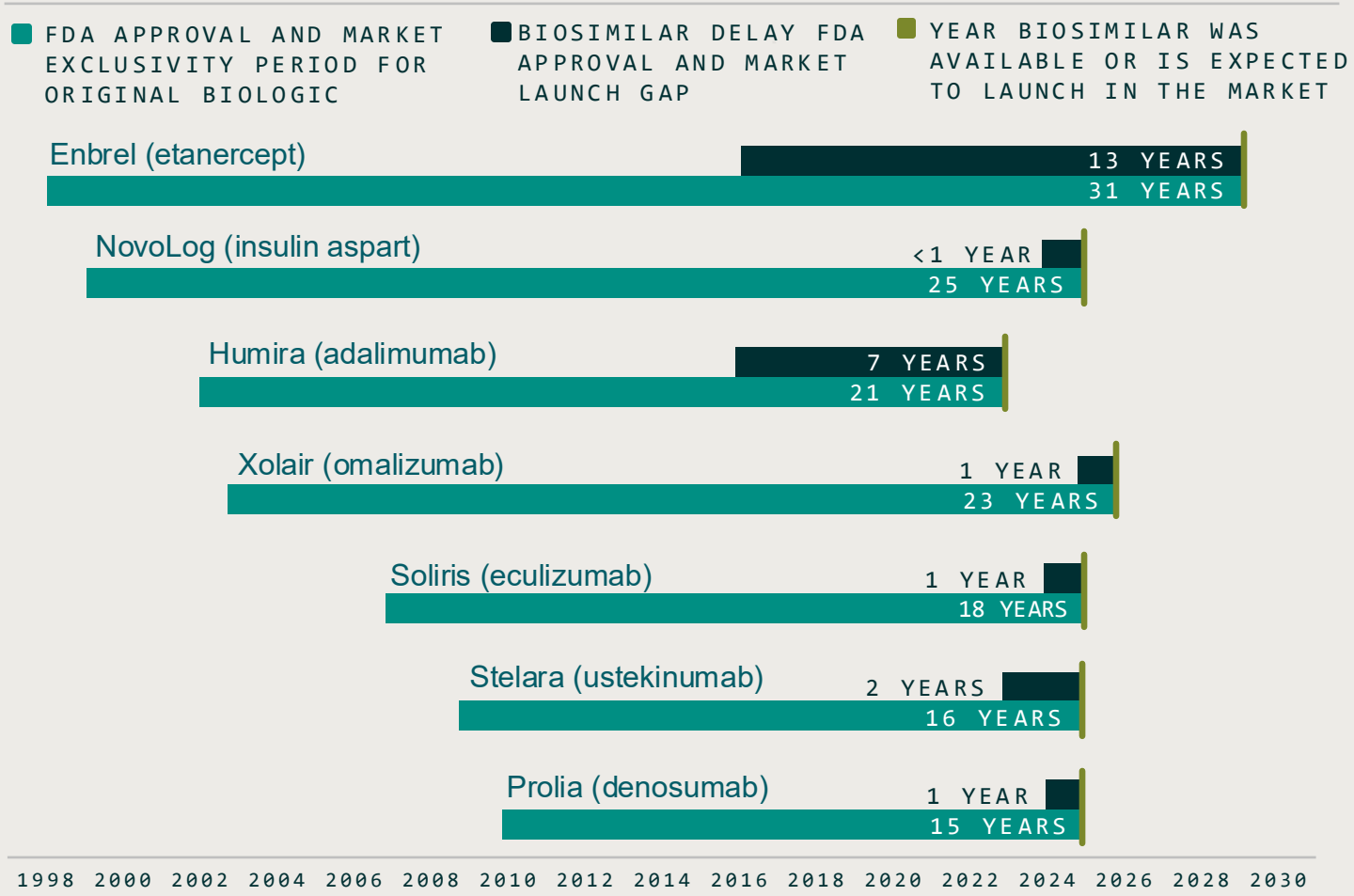
While the pipeline expands, patient access continues to be shaped by regulatory, legal and commercial market dynamics

Biosimilar time to market can be delayed significantly because of patent practices by manufacturers of brand-name biologic drugs

OPPORTUNITIES TO RESHAPE THE SPECIALTY LANDSCAPE:

Focusing on removing systemic barriers that delay access to biosimilars is essential to cost savings.

Figure 7: From approval to access: Mapping delays in biosimilar availability and reference product exclusivity[1]



1. Drugs@FDA: https://www.accessdata.fda.gov/scripts/cder/daf/ ; FDA's Biosimilar Product Information: https://www.fda.gov/drugs/biosimilars/biosimilar-product-information 2. Evernorth survey of pharmacists, providers (physicians, nurse practitioners, and physician assistants, pharmacy benefit decision-makers at health plans with at least 25,000 members, human resources and pharmacy benefit decision-makers at companies with 1,000 or more employees that offer medical and pharmacy benefits, and individuals with private health insurance, including prescription drug coverage, who had filled a prescription within the past six months.

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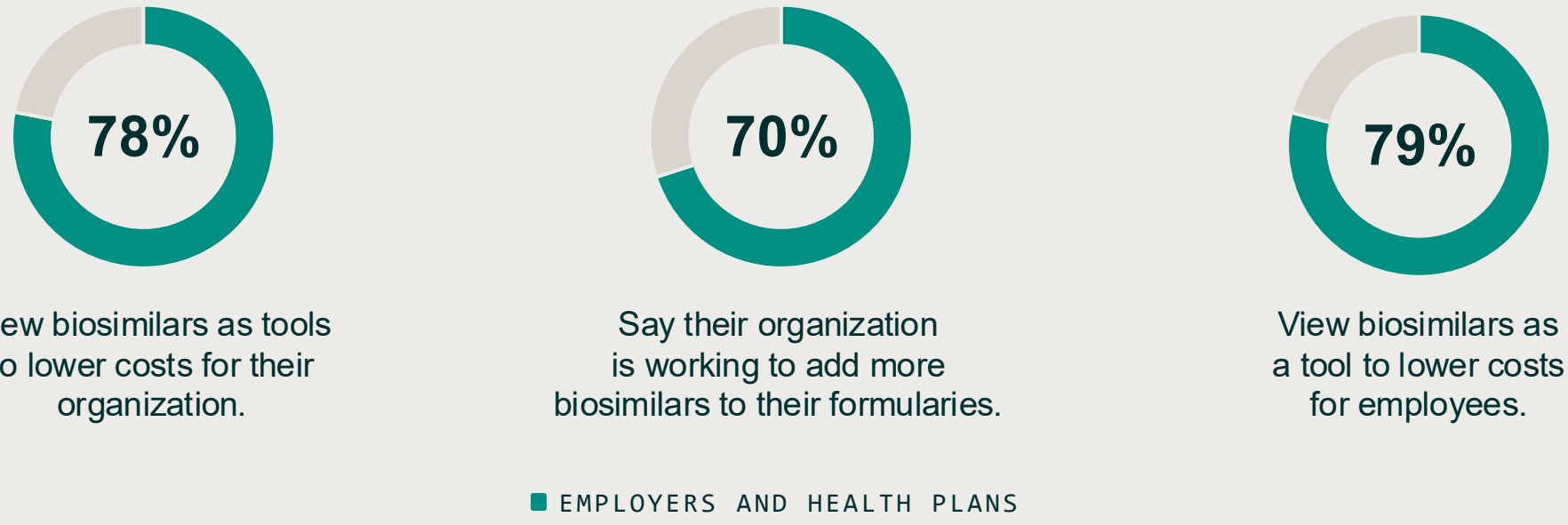
INSIGHT 2

Employers and health plans are on board

Employers and health plans see biosimilars as a way to increase affordability across the board

Figure 8: Employers and health plans embrace biosimilars[1]



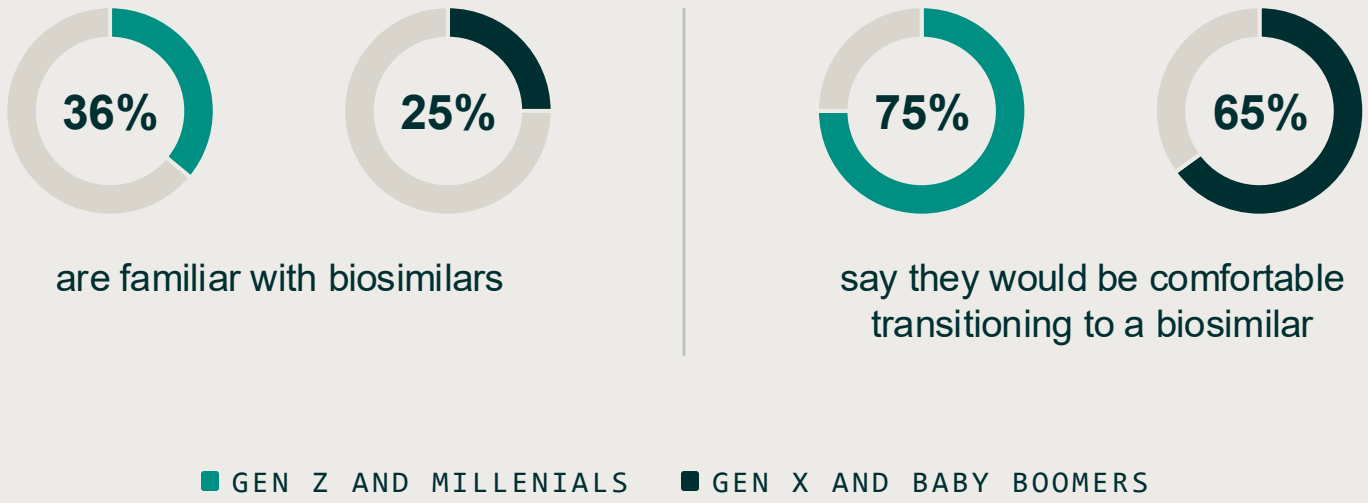
1. Evernorth survey of pharmacists, providers (physicians, nurse practitioners, and physician assistants, pharmacy benefit decision-makers at health plans with at least 25,000 members, human resources and pharmacy benefit decision-makers at companies with 1,000 or more employees that offer medical and pharmacy benefits, and individuals with private health insurance, including prescription drug coverage, who had filled a prescription within the past six months.

INSIGHT 3

Gaps in patient experiences and provider concerns can influence biosimilar adoption, highlighting the need for improvement

This underscores the provider's critical role in driving awareness, building trust and educating patients

Figure 9: Awareness and openness to biosimilars by generation[1]



31%

of patients living with a chronic condition are aware of biosimilars, compared to **64% of health care providers.**[1]

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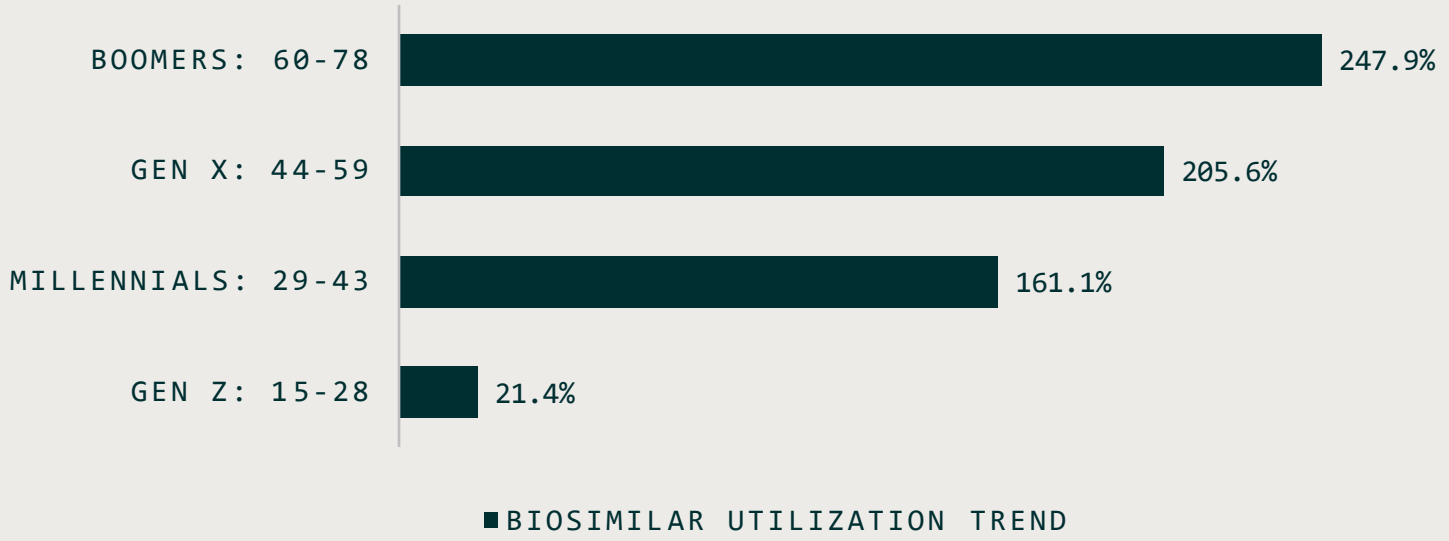
INSIGHT 3

Younger adults aren’t using biosimilars as much as older generations—at least not yet[1]

This may be due to several factors, including provider prescribing patterns, patient preferences, and experiences with the health care system

Figure 10: Inflammatory conditions biosimilar utilization growth by generations, 2023-2024[1]



PHARMACY TRENDS IN THE INFLAMMATORY CATEGORY:

Biosimilar utilization for Gen Z and millennials lags behind Gen X and boomers, despite leading the relative utilization growth in the inflammatory conditions category, **5.9% vs. 2.7%, respectively**.[1]

1.Evernorth pharmacy claims data 2023-2024

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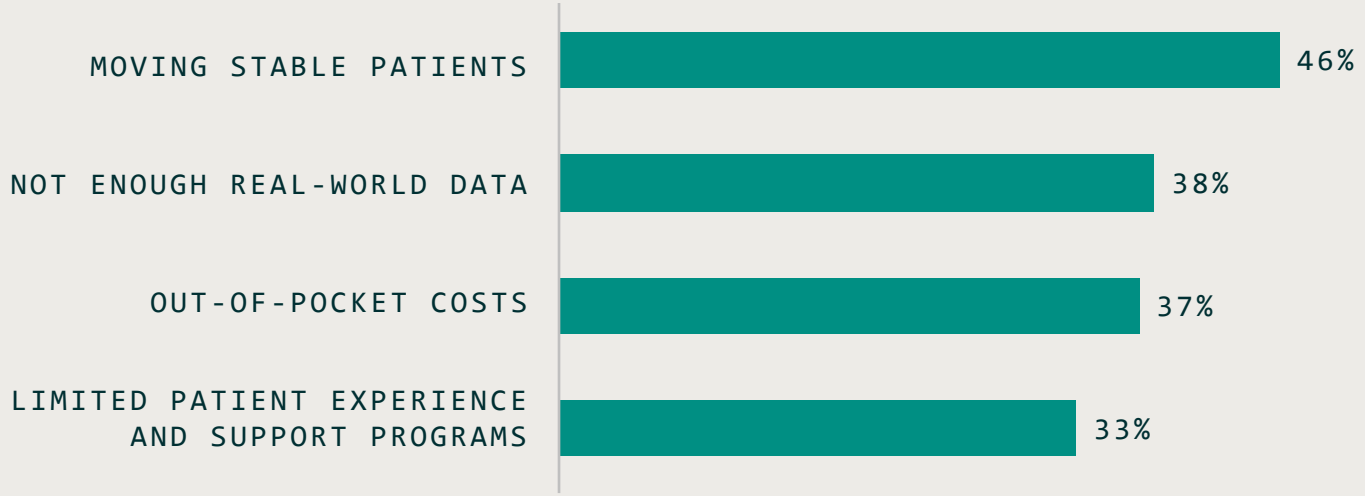
INSIGHT 3

The drivers in the adoption lag are multifaceted

Providers say their patients would benefit from education on biosimilars, costs of treatment options and access to mental/behavioral health treatment

Figure 11: Provider concerns about prescribing biosimilars[1]



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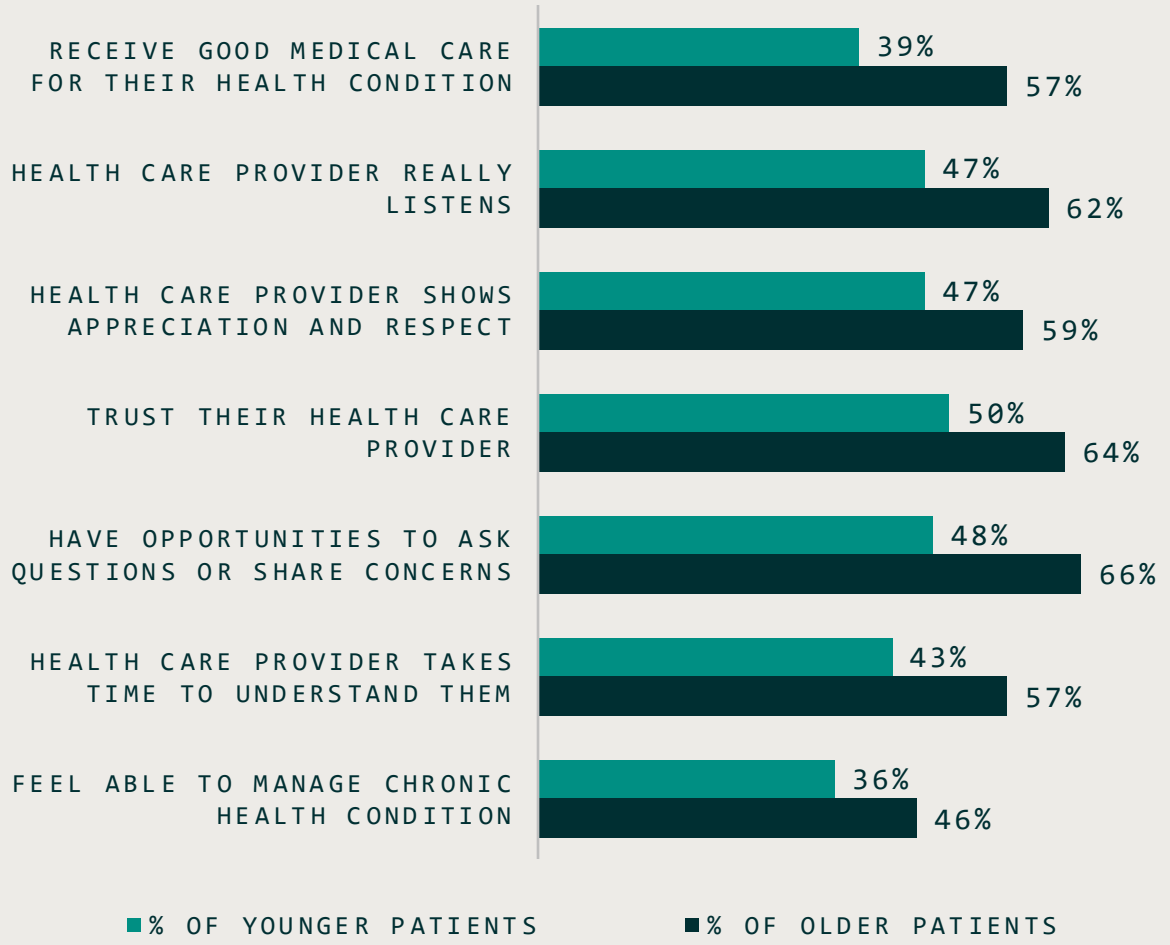
INSIGHT 3

Younger consumers feel disconnected from the system, which may undermine biosimilar adoption[1]

Affordability alone isn't enough to create lasting biosimilar adoption

Younger consumers with chronic conditions are **less likely to feel seen, heard and supported** within the health care system. Trust and provider connection are essential for patients to feel confident trying new treatments.

Figure 12: Generational gaps in patient experiences reported



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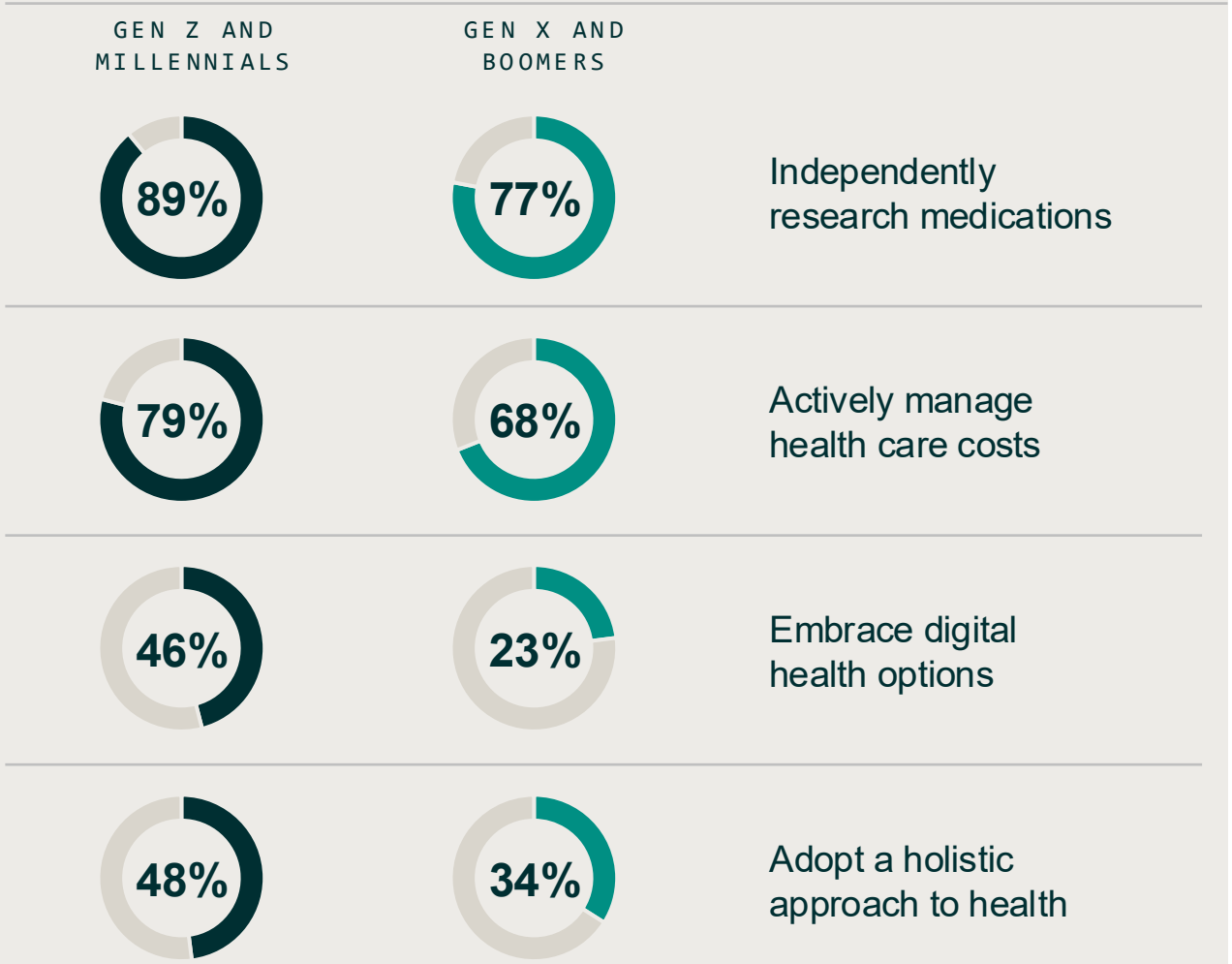
INSIGHT 3

Younger generations are engaging differently with their health care[1]

Self-directed and digital strategies lead the way

Younger generations are **demanding a system that listens, respects them and embraces whole-person care.**

Gen Z and millennials are more likely than Gen X and boomers to:



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CALL TO ACTION

Stakeholders need to align strategically to unlock value and build a sustainable health care system

- Promote evidence-based assessments
- Accelerate biosimilar adoption with purpose
- Drive systemic transformation through trust-centered design

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