

Amgen slashes price of \$14,000-a-year cholesterol drug

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The maker of an expensive cholesterol drug is slashing the list price, which should make it more affordable for patients.

Amgen Inc. said Wednesday it is immediately cutting the price of Repatha by 60 percent, from about \$14,000 to \$5,850 per year.

The move could help boost Amgen's share in the U.S. market. The reduction comes after rivals Sanofi and Regeneron cut the price of their similar cholesterol medication, Praluent, in May.

Amgen CEO Robert Bradway says the [price cut](#) will particularly help Medicare beneficiaries. Many now face [out-of-pocket costs](#) of \$370 per month. That will drop to \$25 to \$150 per month, depending on their specific prescription plan.

Repatha and Praluent are prescribed to reduce risk of heart attack and stroke.

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