

More Americans will only have to pay \$35 a month for insulin in 2024

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Managing diabetes will be a less expensive proposition for more Americans in 2024.

Sanofi has officially joined Novo Nordisk and Eli Lilly in lowering the cost of insulin to \$35 a month for many patients. The three drugmakers are also drastically lowering the list prices for their insulin products.



The price-cutting moves were first announced last spring, but some of them didn't take effect until Jan. 1.

After spending on insulin had tripled in the past decade, drug makers had come under heavy fire from patients and politicians alike. In 2022, \$22.3 billion was spent on insulin costs, compared to just \$8 billion in 2012, according to the <u>American Diabetes Association</u> (ADA).

Over 8 million Americans need insulin to survive, but up to quarter of those patients haven't been able to afford the medication and have dangerously rationed doses, <u>according</u> to the ADA.

Now, thanks to the <u>Inflation Reduction Act</u>, Medicare enrollees pay no more than \$35 a month for their insulin prescriptions.

But they are not the only ones getting price breaks.

As of Jan. 1, Sanofi established a \$35 monthly cap on out-of-pocket costs for Lantus, its most widely prescribed insulin in the United States, for all patients with commercial insurance. It already limits the cost to \$35 for all <u>uninsured patients</u>.

In September, Novo Nordisk launched the MyInsulinRx program, which provides a 30-day supply of insulin for \$35 to eligible patients, including the uninsured. The company also offers a co-pay savings card that allows eligible patients to buy its insulin products for as little as \$35 and no more than \$99, depending on their health insurance coverage.

And in March, Eli Lilly instituted an automatic \$35 monthly cap on out-of-pocket costs for those with commercial insurance buying its insulin products at participating retail pharmacies. The uninsured can download the Lilly Insulin Value Program savings card, which allows them to get the medication for \$35 a month.



All three companies are also lowering the list prices for many of their insulin products, CNN reported.

Sanofi cut the list price of Lantus by 78%, to \$96 for the prefilled pens and \$64 for the 10-milliliter vial, starting Jan. 1. It also reduced the list price of its short-acting Apidra insulin by 70%.

Meanwhile, Novo Nordisk lowered the list prices of several of its insulin vials and prefilled pens by up to 75%, as of Jan. 1. The new list price for NovoLog is \$72 per vial and \$140 for the FlexPen.

And Eli Lilly slashed the list prices of Humalog, its most commonly prescribed <u>insulin</u>, and of Humulin by 70% by the end of 2023. Humalog will now carry a list price of \$66 per vial.

Still, these moves will save the companies hundreds of millions of dollars a year, experts told CNN. That's because the 2021 American Rescue Plan Act changed rebates that drug manufacturers pay annually to state Medicaid programs—a change that kicked in on Jan. 1.

More information: Visit the Cleveland Clinic for more on insulin.

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