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# Why is Novartis' Copaxone copy lagging? It's all about coverage, analyst explains

September 11, 2015 | By Carly Helfand

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Typically, the first generics for blockbuster meds get off to a running start. Not so with Novartis' (\$NVS) generic of Teva's (\$TEVA) multiple sclerosis standout Copaxone, though--and Bernstein analyst Ronny Gal thinks he can explain why.



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"It appears that the lower penetration is, for the most part, factual and simply reflects current formulary status coverage," Gal wrote. Teva is offering more discount to payers, and those payers are preferring its brand over equally or slightly more expensive Glatopa."

Reprint

Novartis' Sandoz unit, though, appears to be taking that tack deliberately. It "can

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way he sees it, Sandoz is holding the reins, and as it gradually brings its price down, "share will shift," he wrote.

There's another question on the minds of industry-watchers, though, and that's how Glatopa will affect payer coverage on Teva's next-gen version of Copaxone. In July, Gal predicted Glatopa's presence would lead payers to restrict the newcomer version as they work to manage costs. And that could be bad news for Teva, which managed to convert patients over to the long-acting version at a rate that had analysts impressed.

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