

Pharmacy Briefing | August 2025

The latest on pharmacy news, trends, and insights

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Highlights

- **Arkansas** law prohibiting PBMs from operating pharmacies put on hold by federal judge
- **U.S. Senators** release report on pharmaceutical manufacturer direct-to-consumer (DTC) strategies
- **American Diabetes Association (ADA)** conference highlights potential breakthroughs addressing one GLP-1 side effect
- **Milliman** publishes 2025 Milliman Medical Index (MMI)

U.S. Food and Drug Administration (FDA) approvals and launches

- **Enflonsia (clesrovimab-cfor)** is approved to prevent respiratory syncytial virus (RSV)
- **Andembry (garadacimab-gxii)** is approved to prevent attacks of hereditary angioedema
- **Ekterly (sebetralstat)** is approved to treat acute attacks of hereditary angioedema
- **Anzupgo (delgocitinib)** is approved to treat hand eczema after failure of topical corticosteroids
- **Kerendia (finerenone)** receives additional indication to treat patients with heart failure

News

Arkansas law prohibiting PBMs from operating pharmacies put on hold by federal judge

- Act 624, set to go into effect on January 1, 2026, has been put on hold until federal courts can determine its constitutionality and if it violates the Commerce Clause, which limits a state's ability to impair interstate commerce.

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U.S. Senators release report on pharmaceutical manufacturer direct-to-consumer (DTC) strategies

- The report's executive summary describes the relationship between DTC telehealth care, high prescription volume, and a preference for each manufacturer's products.
- Examples of specific practices provided within telehealth platforms include virtual but non-video appointments, the ability for patients to choose the drug they are interested in prior to provider consultation, and indirect incentives for providers to prescribe certain drugs.

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American Diabetes Association (ADA) conference highlights potential breakthroughs addressing GLP-1 side effect

- Results from the BELIEVE phase 2b trial showed promising efficacy of the drug bimagrumab in preventing muscle loss when taken in combination with semaglutide.
- In a press release, the ADA cited that 15%–40% of GLP-1 weight loss can be attributed to loss of lean muscle mass.
 - It is unclear if loss of lean muscle mass is directly attributable to GLP-1 treatment or if this is a general effect associated with weight loss.

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Milliman publishes 2025 Milliman Medical Index (MMI)

- The 2025 MMI estimates that the cost of healthcare for a hypothetical family of four in an employer-sponsored health plan is \$35,119.
- The report also breaks down components of healthcare costs, including pharmacy, and discusses the role of rebates.
 - Rebates are projected to be, on average, about 31%–33% of allowed costs for an average person in the commercial, large group market.

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Drug Channels updates “Gross-to-Net Bubble” analysis comparing gross and net drug sales

- Drug Channels estimates that the “gross-to-net bubble” inflated at its slowest rate in at least 10 years, partially due to large reductions in list prices for previously highly rebateable drugs like insulin.
- The article predicts that drug prices will trend towards bringing list prices closer to net prices.

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CVS publishes CVS Weight Management program white paper

- The white paper describes the services provided under the program and aggregated results across the program, which is currently available to an estimated 3 million CVS Caremark plan members.
- The program reported participants experienced an average of 17.1% weight loss after 9 months of program enrollment.

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Federal judge rules against CVS Caremark, orders \$95 million payment for Medicare overcharges

- The court ruled that CVS Caremark caused insurers to submit inflated maximum allowable cost prices to the Medicare program while simultaneously paying discounted prices to pharmacies.

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Supreme Court reaffirms Affordable Care Act (ACA) coverage of preventive services

- *Kennedy v. Braidwood Management* challenged the current policy of zero cost-sharing coverage of U.S. Preventive Services Task Force-recommended preventative services and products under the ACA.

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California Senate Bill 41 passes State Senate and Assembly Health Committee

- The bill bans spread pricing between PBMs and clients, mandates 100% pass-through of manufacturer rebates, prohibits steering towards network pharmacies, among other PBM-related requirements.
- The state’s Assembly Judiciary Committee is currently evaluating the bill.

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Phase 3 BROADWAY trial produces positive Alzheimer’s disease results in sub-study of cholesterol drug

- The clinical trial studied obicetrapib, a novel CETP inhibitor that has shown efficacy in treating cardiovascular disease in previous trials.
- The sub-study, over a course of 12 months, examined the drug’s effect on blood plasma biomarkers associated with the progression of Alzheimer’s disease.

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